



Martha Redding
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Assistant Secretary

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June 29, 2020

VIA KITEWORKS

U.S. Securities and Exchange Commission
Division of Market Regulation
Office of Market Supervision
100 F Street, NE
Washington, D.C. 20549

Re: Amendments to Form 1

Enclosed please find the 2020 amendments to the Form 1 applications pursuant to Rule 6a-2 under the Securities Exchange Act of 1934 (the “Act”) for New York Stock Exchange LLC (“NYSE”), NYSE American LLC (“NYSE American”), NYSE Arca, Inc. (“NYSE Arca”), NYSE Chicago, Inc. (“NYSE Chicago”), and NYSE National, Inc. (“NYSE National” and collectively, the “Exchanges”).

In April 2017, the Securities and Exchange Commission granted NYSE, NYSE American, NYSE Arca, and NYSE National a conditional exemption from certain requirements of Rule 6a-2 under the Act.¹ In April 2019, a substantially similar exemption was granted for NYSE Chicago.² Pursuant to such exemptions, the Exchanges are providing, as a supplement under separate cover, an organizational chart of Intercontinental Exchange, Inc. (“ICE”), the Exchanges’ parent company, as of June 2020 (the “ICE Organizational Chart”). The ICE Organizational Chart amends the previously provided information setting forth the affiliation of the foreign indirect affiliates of the Exchanges.³

The Exchanges note that, although such entities are on the ICE Organizational Chart, Exhibit D (“Ex. D”) does not include the financial statements of Bridge2 Solutions, LLC, B2S Resale, LLC, B2S Direct, LLC, Aspire Loyalty Solutions, LLC, and B2S Canada, LLC, because such entities were not affiliates of the Exchanges during the year ended December 31, 2019. In each case, ICE acquired the entity after December 31, 2019. In addition, Ex. D does not include the

¹ See Securities Exchange Act Release No. 80536 (April 27, 2017), 82 FR 20671 (May 3, 2017) (order granting application by New York Stock Exchange LLC, NYSE MKT LLC, NYSE Arca, Inc., and NYSE National, Inc., respectively, for a conditional exemption pursuant to Section 36(a) of the Exchange Act from certain requirements of Rule 6a-2 under the Exchange Act).

² See Securities Exchange Act Release No. 85611 (April 11, 2019), (order granting application by NYSE Chicago, Inc. for a conditional exemption pursuant to Section 36(a) of the Exchange Act from Certain Requirements of Rule 6a-2 under the Exchange Act).

³ See *id.* at 5, and 82 FR 20671, at 20672.

Division of Market Regulation
June 29, 2020
Page 2 of 2

financial statements of Archipelago Securities LLC, Archipelago Trading Services, Inc., ICE Bonds Securities Corporation (f/k/a Creditex Securities Corporation), ICE Securities Execution & Clearing, LLC or TMC Bonds, L.L.C. because such entities submitted annual financial statements pursuant to Commission Rule 17a-5.

If you have questions, please do not hesitate to contact Martha Redding, Associate General Counsel and Assistant Secretary, at (212) 656-2938 or martha.redding@theice.com

Sincerely,

Martha Redding

Enclosures

Form 1 Page 1 Execution Page	UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 APPLICATION FOR, AND AMENDMENTS TO APPLICATION FOR, REGISTRATION AS A NATIONAL SECURITIES EXCHANGE OR EXEMPTION FROM REGISTRATION PURSUANT TO SECTION 5 OF THE EXCHANGE ACT	Date filed (MM/DD/YY): 06/29/20	OFFICIAL USE ONLY
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WARNING: Failure to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise to comply with the provisions of law applying to the conduct of the applicant would violate the federal securities laws and may result in disciplinary, administrative, or criminal action.


INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS MAY CONSTITUTE CRIMINAL VIOLATIONS

☐ APPLICATION
☒ AMENDMENT

1. State the name of the applicant: New York Stock Exchange LLC

2. Provide the applicant's primary street address (Do not use a P.O. Box):

11 Wall Street, New York, NY 10005


 20012251

3. Provide the applicant's mailing address (if different):
N/A

4. Provide the applicant's business telephone and facsimile number:

212-656-2938
 (Telephone)

212-656-8101
 (Facsimile)

5. Provide the name, title, and telephone number of a contact employee:

Martha Redding
 (Name)

Assistant Secretary
 (Title)

212-656-2938
 (Telephone Number)

6. Provide the name and address of counsel for the applicant:
Martha Redding
NYSE Holdings LLC
11 Wall Street, New York, NY 10005

7. Provide the date applicant's fiscal year ends: December 31

8. Indicate legal status of applicant:

☐ Corporation
☒ Limited Liability Company

☐ Sole Proprietorship
☐ Other (specify): _____
☐ Partnership

If other than a sole proprietor, indicate the date and place where applicant obtained its legal status (e.g. state where incorporated, place where partnership agreement was filed or where applicant entity was formed):

(a) Date (MM/DD/YY): 07/14/05

(b) State/Country of formation: New York

(c) Statute under which applicant was organized: New York Limited Liability Company Act

EXECUTION: The applicant consents that service of any civil action brought by , or notice of any proceeding before, the Securities and Exchange Commission in connection with the applicant's activities may be given by registered or certified mail or confirmed telegram to the applicant's contact employee at the main address, or mailing address if different, given in Items 2 and 3. The undersigned, being first duly sworn, deposes and says that he/she has executed this form on behalf of , and with the authority of , said applicant. The undersigned and applicant represent that the information and statements contained herein, including exhibits, schedules, or other documents attached hereto, and other information filed herewith, all of which are made a part hereof, are current, true, and complete.

Date: 06/29/20
 (MM/DD/YY)

New York Stock Exchange LLC
 (Name of applicant)

By: Martha Redding
 (Signature)
Digitally signed by Martha Redding
Date: 2020.06.29 12:02:47 -04'00'

Martha Redding, Assistant Secretary
 (Printed Name and Title)

Subscribed and sworn before me this _____ day of _____, _____ by _____

(Month)
(Year)
(Notary Public)

My Commission expires _____ County of _____ State of _____

This page must always be completed in full with original, manual signature and notarization.
 Affix notary stamp or seal where applicable.

Based upon relief from Commission staff and difficulties arising from COVID-19, New York Stock Exchange LLC is making this filing without a notarization.

4

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C.

Exhibits Accompanying Amendment

to

FORM 1 REGISTRATION STATEMENT

of

NEW YORK STOCK EXCHANGE LLC

June 2020

EXHIBIT D

ACCOMPANYING AMENDMENT TO FORM 1 REGISTRATION STATEMENT

OF

NEW YORK STOCK EXCHANGE LLC

JUNE 2020

EXHIBIT D

The unconsolidated financial statements for each subsidiary or affiliate of New York Stock Exchange LLC for the last fiscal year follow.

This Exhibit D does not include the financial statements of Bridge2 Solutions, LLC, B2S Resale, LLC, B2S Direct, LLC, Aspire Loyalty Travel Solutions, LLC, and B2S Canada, LLC, because such entities were not affiliates of the Exchange during the year ended December 31, 2019.

This Exhibit D does not include the financial statements of Archipelago Securities LLC, Archipelago Trading Services, Inc., ICE Bonds Securities Corporation (f/k/a Creditex Securities Corporation), ICE Securities Execution & Clearing, LLC or TMC Bonds, L.L.C. because such entities submitted annual financial statements pursuant to Commission Rule 17a-5.



NYSE AMEX Options LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 111
Due from affiliates	224,460
Income tax receivable	991
Current assets	<u>225,562</u>

NON-CURRENT ASSETS:

Goodwill	89,412
Investment in subsidiary	59,971
Other non-current assets	<u>149,383</u>
Assets	<u>374,945</u>

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	10,338
SEC fees payable	2,719
Current liabilities	<u>13,057</u>

NON-CURRENT LIABILITIES:

Other non-current liabilities	1,072
Non-Current liabilities	<u>1,072</u>
Liabilities	<u>14,129</u>

Noncontrolling Interest	(27,418)
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SHAREHOLDERS EQUITY:

Additional paid-in capital	529
Retained earnings	387,705
Equity	<u>388,234</u>
Total liabilities and equity	<u>\$ 374,945</u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE AMEX Options LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	\$ 66,627
Data services fees, net	4,993
Other revenues	25,272
Transaction based expenses	(8,050)
Total revenue, less transaction-based expenses	88,842
Compensation and benefits	0
Professional services	31
Technology and communication	2,263
Selling, general and administrative	113
Affiliate expense	26,707
Operating expenses	29,114
Operating income	59,728
Interest income	384
Other expense, net	384
Pre-tax net income	60,112
Income tax expense	878
Net income	59,234

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Clearing. LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$ 100
Short-term investments	2,982
Accounts receivable, net	115
Prepaid expenses and other current assets	1,542

Current assets	4,739
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Other non-current assets:

Investment in subsidiary	1,194
Other noncurrent assets	12,665

Other non-current assets	13,859
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Total assets	\$ 18,598
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	\$ 473
Due to affiliates, net	792

Current liabilities	1,265
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Non-current liabilities:

Other noncurrent liabilities	-
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Non-current liabilities	-
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Total liabilities	1,265
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Equity:

Retained earnings	17,333
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Total equity	17,333
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Total liabilities and equity	\$ 18,598
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Clearing. LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Affiliate revenue	\$ 2,696
Total revenues	2,696

Expenses:

Professional services	(2,128)
Technology and communication	2,419
Rent and occupancy	526
Selling, general and administrative	60
Depreciation and amortization	82
Affiliate expense	1,737
Operating expenses	2,696
Operating loss	-
Interest income	158
Other income, net	110
Other income, net	268
Pre-tax net income	268
Income tax expense	-
Net income	\$ 268

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAAKT Holdings, LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 74,232
Prepaid expenses and other current assets	84
Due from affiliates, net	21,096
Income tax receivable	65
Current assets	95,477

OTHER NON-CURRENT ASSETS:

Goodwill	9,200
Other intangibles, net	554
Investment in Subsidiary	81,281
Deferred tax assets- non current	69
Other non-current assets	91,104

Total assets

\$ 186,581

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	23
Current liabilities	23
Total liabilities	23

NON-CONTROLLING INTEREST

81,673

EQUITY:

Contributed capital	113,304
Retained deficit	(8,419)
Total equity	104,885

Total liabilities and equity

\$ 186,581

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAAKT Holdings, LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenue:	
Total Revenue	<u>-</u>
Expenses:	
Compensation and benefits	10,673
Professional services	46
M&A expenses	717
Selling, general, and administrative	20
Operating expenses	<u>11,456</u>
Operating loss	<u>(11,456)</u>
Interest income	2,934
Other income(expense) net	(31)
Other income, net	<u>2,903</u>
Pre-tax net loss	(8,553)
Income tax benefit	<u>134</u>
Net loss	<u>\$ (8,419)</u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Management Holdings, LLC

Balance Sheet

As Of December 31, 2019

(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Equity		1
Total equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Management, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Marketplace. LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$ 1,000
Prepaid expenses and other current assets	222

Current assets	<u>1,222</u>
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Plant property and equipment

Property and equipment	8,125
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Property and equipment	<u>8,125</u>
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Other non-current assets:

Other noncurrent assets	-
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Other non-current assets	<u>-</u>
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Total assets	<u><u>\$ 9,347</u></u>
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	\$ 669
Due to affiliates, net	12,240

Current liabilities	<u>12,909</u>
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Non-current liabilities:

Other noncurrent liabilities	-
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Non-current liabilities	<u>-</u>
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Total liabilities	<u>12,909</u>
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Equity:

Retained deficit	(3,562)
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Total equity	<u>(3,562)</u>
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Total liabilities and equity	<u><u>\$ 9,347</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Marketplace, LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Affiliate revenue	\$ -
Total revenues	-

Expenses:

Professional services	1,188
Technology and communication	1,465
Rent and occupancy	3
Selling, general and administrative	634
Affiliate expense	3,594
Operating expenses	6,884
Operating loss	(6,884)
Other income, net	-
Other income, net	(6,884)
Pre-tax net loss	(6,884)
Income tax expense	-
Net loss	\$ (6,884)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Trade, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Trust Company, LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Restricted cash	\$ 16,661
Prepaid expenses and other current assets	6
Due from affiliates, net	30,251
Income tax receivable	13

Current assets	<u>46,931</u>
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Plant property and equipment

Property and equipment	2,286
Accumulated depreciation	(79)

Property and equipment	<u>2,207</u>
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Other non-current assets:

Other noncurrent assets	-
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Other non-current assets	<u>-</u>
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Total assets	<u><u>\$ 49,138</u></u>
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	\$ 123
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Current liabilities	<u>123</u>
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Non-current liabilities:

Other noncurrent liabilities	-
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Non-current liabilities	<u>-</u>
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Total liabilities	<u>123</u>
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Equity:

Retained earnings	49,015
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Total equity	<u>49,015</u>
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Total liabilities and equity	<u><u>\$ 49,138</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT Trust Company, LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Affiliate revenue	\$ -
Total revenues	<u>-</u>

Expenses:

Professional services	331
Technology and communication	336
Selling, general and administrative	23
Depreciation and amortization	79
Affiliate expense	2,267
Operating expenses	<u>3,036</u>
Operating loss	<u>(3,036)</u>
Intercompany interest income	188
Other income, net	<u>188</u>
Pre-tax net loss	<u>(2,848)</u>
Income tax benefit	13
Net loss	<u><u>\$ (2,835)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT, LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 1,141
Prepaid expenses and other current assets	221
Income tax receivable	2
Current assets	1,364

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	778
Accumulated depreciation	(2)
Property and equipment, net	776

OTHER NON-CURRENT ASSETS:

Other intangibles, net	3
Other non-current assets	3

Total assets	\$ 2,143
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LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 2,729
Accrued salaries and benefits	1,914
Due to affiliates, net	12,161
Current liabilities	16,804
Total liabilities	16,804

EQUITY:

Retained deficit	(14,661)
Total equity	(14,661)
Total liabilities and equity	\$ 2,143

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BAKKT, LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenue:

Affiliate revenue	\$ 6,906
Total Revenue	6,906

Expenses:

Compensation and benefits	13,201
Professional services	2,320
M&A expenses	14
Technology and communication	1,512
Selling, general and administrative	1,322
Depreciation and amortization	2
Affiliate expense	3,195
Operating expenses	21,566
Operating loss	(14,660)

Pre-tax net loss (14,660)

Income tax expense	-
Net loss	\$ (14,660)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Ballista Holdings, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(In thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ -
Current assets	-

OTHER NONCURRENT ASSETS

Investment in affiliate	3,103
Goodwill	1,131
Other noncurrent assets	4,234
Total assets	\$ 4,234

LIABILITIES AND MEMBER EQUITY:

CURRENT LIABILITIES:

Due to affiliates	\$ 4,691
Current liabilities	4,691
Total liabilities	4,691

EQUITY:

Retained deficit	(457)
Equity	(457)
Total liabilities and equity	\$ 4,234

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Ballista Holdings, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

OPERATING EXPENSES:

Selling, general & administration

\$ -

Operating expenses

-

Net loss

\$ -

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BRIX Holding Company, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(In thousands)

Total assets	\$	-
LIABILITIES AND MEMBER EQUITY:		
CURRENT LIABILITIES:		
Due to affiliate	\$	1
Current liabilities		1
Total liabilities		1
EQUITY:		
Member capital		2,703
Retained deficit		(2,704)
Equity		(1)
Total liabilities and equity	\$	-

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of non-recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



BRIX Holding Company, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

OTHER EXPENSE:

Other expense	0
Other expense	<u>0</u>
Net loss	<u><u>\$ 0</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Chatham Energy LLC
Balance Sheet
Year Ended December 31, 2019
(Unaudited)
(In thousands)

CURRENT ASSETS:

Due from affiliate	\$ 26,823
Current assets	26,823

PROPERTY PLANT AND EQUIPMENT:

Property and equipment cost	37
Accumulated depreciation	(37)
Property and equipment net	0

OTHER NON-CURRENT ASSETS

Goodwill	5,402
Other intangibles, net	1,862
Other non-current assets	7,264

Total assets	\$ 34,087
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LIABILITIES AND EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 3
Accrued salaries and benefits	7
Current liabilities	10

Total liabilities	10
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EQUITY:

Contributed Capital	29,256
Retained Earnings	4,821
Equity	34,077

Total liabilities and equity	\$ 34,087
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Chatham Energy LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

REVENUES:

Revenue from affiliate	\$ 2,335
Operating revenues	2,335

OPERATING EXPENSES:

Compensation and benefits	726
Professional services	15
Rent and occupancy	88
Technology and communication	44
Selling, general and administrative	8
Depreciation and amortization expense	1,038
Intercompany affiliate expense	255
Operating expenses	2,174

Net income	\$ 161
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Chicago Climate Exchange, Inc.
Balance Sheet
As Of December 31, 2019
(Unaudited)
(In thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 62
Income tax receivable	203
Due to affiliates	402
Current assets	667

OTHER NON-CURRENT ASSETS

Investment in subsidiary	33,332
Other non-current assets	33,332

Total assets	\$ 33,999
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LIABILITIES AND EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 5
Current liabilities	5

NON-CURRENT LIABILITIES:

Deferred tax liabilities - non-current	11,161
Non-current liabilities	11,161

Total liabilities	11,166
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EQUITY:

Contributed capital	1,950
Retained earnings	17,438
Accumulated other comprehensive income	3,445
Equity	22,833

Total liabilities and equity	\$ 33,999
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if management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring necessary to fairly present our financial position and results of operations for the period presented. Certain information ed in financial statements prepared in accordance with accounting principles generally accepted in the United States of een condensed or omitted. These financial statements do not include income taxes accounting and equity method : balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental the ultimate parent company) at that date but does not include all of the information required by generally accepted ciples for complete financial statements. These financial statements should be read in conjunction with the IExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained eport on Form 10-K previously filed with the Securities and Exchange Commission.



Chicago Climate Exchange, Inc.
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

TOTAL REVENUE	<u>\$ -</u>
OPERATING EXPENSES:	
Compensation and benefits	(2)
Selling, general & administration	24
Operating expenses	<u>22</u>
Operating loss	(22)
OTHER EXPENSE:	
Other expense	<u>0</u>
Pre-tax net loss	<u>(22)</u>
Income tax benefit	139
Net income	<u>\$ 117</u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Chicago Climate Futures Exchange, LLC

Balance Sheet

As Of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	-
Current assets		-

OTHER NON-CURRENT ASSETS

Investment in subsidiary		2,529
Other non-current assets		2,529

Total Assets	\$	2,529
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LIABILITIES AND MEMBER EQUITY:

CURRENT LIABILITIES:

Due to affiliates	\$	-
Current liabilities		-

Total liabilities		-
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EQUITY:

Retained earnings		2,529
Member Equity		2,529

Total Liabilities and Member Equity	\$	2,529
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of non-recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Chicago Climate Futures Exchange, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(in thousands)

TOTAL REVENUE	<u>\$ -</u>
OPERATING EXPENSES:	
Selling, general and administrative	-
Operating expenses	<u>-</u>
Net loss	<u><u>\$ -</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CHXBD, LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$	126
Due from affiliates, net		16

Current assets		<u>142</u>
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Total assets	\$	<u><u>142</u></u>
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LIABILITIES and EQUITY

Current liabilities:

Due to affiliates, net	\$	-
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Current liabilities		<u>-</u>
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Total liabilities		<u>-</u>
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Equity:

Net loss		(1)
Retained earnings		143

Total equity		<u>142</u>
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Total liabilities and equity	\$	<u><u>142</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CHXBD, LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:	
Transaction and clearing fees, net	\$ -
Total revenues	<u>-</u>
Expenses:	
Compensation and benefits	
Selling, general and administrative	1
Operating expenses	<u>1</u>
Operating loss	<u>(1)</u>
Other expenses, net	-
Other expense, net	<u>-</u>
Pre-tax net loss	<u>(1)</u>
Income tax benefit	-
Net loss	<u><u>\$ (1)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Commodities Exchange Center (dormant)
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total Assets	\$ 1

LIABILITIES AND MEMBER EQUITY:

MEMBER EQUITY:

Member capital	1
Member equity	1
Total member equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CREDIT MARKET ANALYSIS USA, Inc.

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	86
Income tax receivable		2
Current assets		88

PROPERTY AND EQUIPMENT

Property and equipment cost		1,340
Accumulated depreciation		(541)
Property and equipment, net		799

OTHER NON-CURRENT ASSETS:

Deferred tax assets- noncurrent		1,063
Other non-current assets		1,063
Assets		1,950

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		19
Accrued salaries and benefits		676
Due to affiliates		2,354
Current liabilities		3,049

NON-CURRENT LIABILITIES:

Deferred tax liability - non-current		-
Non-current liabilities		0

SHAREHOLDERS EQUITY:

Contributed capital		587
Retained deficit		(1,686)
Equity		(1,099)
Total liabilities and equity	\$	1,950

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CREDIT MARKET ANALYSIS USA, Inc.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Market Data Fees	\$ -
Affiliate income	11,062
Total revenue	11,062
Compensation and benefits	3,687
Professional services	5
Acquisition-related transaction and integration costs	-
Technology and communication	7
Rent and Other Occupancy	158
Selling, general and administrative	214
Depreciation and amortization	356
Operating expenses	4,427
Operating income	6,635
Other expense, net	18
Other income, net	18
Pre-tax net income	6,617
Income tax benefit	523
Net income	7,140

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CREDITEX GROUP, INC.
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:	
Cash and cash equivalents	\$ 6,506
Prepaid expenses and other current assets	121
Current income tax receivable	32
Current assets	6,659
PLANT PROPERTY AND EQUIPMENT:	
Property and equipment cost	34,025
Accumulated depreciation	(27,085)
Property and equipment, net	6,940
OTHER NON-CURRENT ASSETS:	
Goodwill	358,772
Other intangibles, net	4,267
Other noncurrent assets	150
Other non-current assets	363,189
Assets	376,788
LIABILITIES and EQUITY:	
CURRENT LIABILITIES:	
Accounts payable and accrued liabilities	260
Accrued salaries and benefits	5,834
Due to affiliates, net	463,513
Current liabilities	469,607
NON-CURRENT LIABILITIES:	
Deferred tax liabilities - noncurrent	642
Other Non Current Liabilities	57
Non-current liabilities	699
Liabilities	470,306
EQUITY:	
Contributed capital	437,915
Retained deficit	(533,126)
Accumulated other comprehensive income	1,693
Equity	(93,518)
Total liabilities and equity	\$ 376,788

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CREDITEX GROUP, INC.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(In thousands)

Transaction fees, net	\$ 313
Affiliate revenue	19,907
Total revenue	<u>20,220</u>
Compensation and benefits	19,772
Professional services	211
Technology and communications	399
Rent and other occupancy	1,273
Selling, general & administration	228
Amortization & depreciation expense	9,681
Service & license fees to affiliate	7,974
Operating expenses	<u>39,538</u>
Operating loss	<u>(19,318)</u>
Interest income	33
Interest expense to affiliates	866
Other expense, net	928
Other expense, net	<u>1,827</u>
Pre-tax net loss	(17,491)
Income tax benefit	<u>2,288</u>
Net loss	<u><u>\$ (15,203)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Creditex Holdco, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	\$	1
Total assets		1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Member equity		1
Total Equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CREDITEX, LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(In thousands)

ASSETS:

Cash and cash equivalents	\$ 66
Accounts receivable, net of allowance	1,406
Due from affiliates, net	504,204
Assets	\$ 505,676

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ -
Current liabilities	-
Liabilities	-

Contributed capital	90,241
Retained earnings	415,435
Equity	\$ 505,676

Total liabilities and equity	\$ 505,676
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CREDITEX, LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(In thousands)

Transaction fees, net	\$ 4,031
Total revenue	4,031
Selling, general & administration	(12)
Affiliate expense	166
Operating expenses	154
Operating income	3,877
Other expense, net	(19)
Pre-tax net income	3,858
Net income	\$ 3,858

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CREDITTRADE, INC.
BALANCE SHEET
As of December 31, 2019
(Unaudited)

OTHER NONCURRENT ASSETS:

Deferred tax asset - noncurrent	\$ 577
Investment in subsidiary	4,178
Other noncurrent assets	4,755
Assets	\$ 4,755

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Due to affiliates, net	33
Current liabilities	33

EQUITY:

Retained earnings	4,140
Accumulated other comprehensive income	582
Equity	4,722
Total liabilities and equity	\$ 4,755

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



CREDITTRADE, INC.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(In thousands)

Total revenue	\$	-
		-
Operating expenses		-
		-
Operating income		-
		-
Pre-tax net income		-
		-
Income tax expense		66
		66
Net loss	\$	(66)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



DACC Technologies, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents

\$ -

Current assets

-

Other non-current assets:

Goodwill

8,124

Other intangibles, net

1,538

Other non-current assets

9,662

Total assets

\$ 9,662

LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities

\$ 8

Due to affiliates, net

209

Deferred Revenue

14

Current liabilities

231

Non-current liabilities:

Deferred tax liabilities- noncurrent

644

Non-current liabilities

644

Total liabilities

875

Equity:

Retained earnings

8,787

Total equity

8,787

Total liabilities and equity

\$ 9,662

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



DACC Technologies, Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Other revenue	\$ 18
Total revenues	18

Expenses:

Professional services	25
Technology and communication	110
Selling, general and administrative	30
Depreciation and amortization	162
Operating expenses	327
Operating loss	(309)
Other income, net	-
Other income, net	-
Pre-tax net loss	(309)
Income tax benefit	53
Net loss	\$ (256)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



DCFB LLC(dormant)
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Digital Asset Custody Company, Inc.
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



eCops, LLC (dormant)
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND MEMBER EQUITY:

MEMBER EQUITY:

Member capital	1
Member Equity	1
Total Member Equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Electric Railroad LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Enterprises Aviation, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(In thousands)

CURRENT ASSETS:

Prepaid expenses and other current assets	\$ 19
Due from affiliate	893
Current assets	912

NON-CURRENT ASSETS:

Deferred Tax Asset	52
Non-current assets	52

Total assets	\$ 964
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LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	307
Accrued salaries and benefits	197
Current liabilities	504

EQUITY:

Contributed capital	330
Retained earnings	130
Equity	460

Total liability and equity	\$ 964
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In opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Enterprises Aviation, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

TOTAL REVENUE	<u>\$ -</u>
OPERATING EXPENSES:	
Selling, general and administrative	342
Operating expenses	<u>342</u>
Pre-tax net loss	<u>(342)</u>
Income tax benefit	<u>103</u>
Net loss	<u><u>\$ (239)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



FINRA/NYSE Trade Reporting Facility LLC

Balance Sheet

As Of December 31, 2019

(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Equity		1
Total equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Guaranty Clearing Corporation (dormant)

Balance Sheet

As Of December 31, 2019

(Unaudited)

ASSETS:

Other assets	\$	1
Total assets		1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Equity		1
Total equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Hawk Enterprises 1, Inc.(dormant)

Balance Sheet

As Of December 31, 2019

(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Hawk Enterprises 2, LLC(dormant)
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Equity		1
Total equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Highway Networks LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE 4165, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Cash Clearing

Other assets

Total assets

	1
	1
\$	1

LIABILITIES AND EQUITY:

EQUITY:

Member capital

Equity

	1
	1
	1

Total equity

\$	1
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE 5660, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ (19)
Prepays	146
Current assets	<u>127</u>

PROPERTY PLANT AND EQUIPMENT:

Property and equipment cost	139,615
Accumulated depreciation	(45,078)
Property and equipment, net	<u>94,537</u>

NON-CURRENT ASSETS

Other non-current assets	138
Non-current assets	<u>138</u>

Total assets	<u><u>\$ 94,802</u></u>
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LIABILITIES AND EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 693
Due to affiliate	124,240
Other	60
Current liabilities	<u>124,993</u>

Total liabilities	<u>124,993</u>
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EQUITY:

Contributed capital	37,776
Retained deficit	(67,967)
Equity	<u>(30,191)</u>

Total liabilities and equity	<u><u>\$ 94,802</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE 5660, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Total Revenue	<u>0</u>
OPERATING EXPENSES:	
Professional Services	865
Rent and other occupancy	2,985
Selling, general and administrative	1,650
Amortization and depreciation expense	9,111
Operating expenses	<u>14,611</u>
Net loss	<u>\$ (14,611)</u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Atrium Inc.
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	424
Accounts receivable, net of allowance	186
Prepaid expenses and other current assets	166
Current assets	776

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	1,399
Accumulated depreciation	(656)
Property and equipment, net	743

NON-CURRENT ASSETS:

Goodwill	1,126
Deferred tax receivable	964
Other non-current assets	2,090
Assets	3,609

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	20
Accrued salaries and benefits	240
Income tax payable	6
Due to affiliates	8,955
Current liabilities	9,221
Liabilities	9,221

SHAREHOLDERS EQUITY:

Contributed capital	167
Retained deficit	(5,779)
Equity	(5,612)
Total liabilities and equity	\$ 3,609

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Atrium Inc.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	\$ 1,141
Affiliate revenue	-
Total revenue	1,141
Compensation and benefits	1,565
Professional services	22
Technology and communication	2,238
Rent and occupancy	66
Selling, general and administrative	18
Depreciation and amortization	279
Affiliate expense	1,299
Operating expenses	5,487
Operating loss	(4,346)
Other expense (income), net	67
Other expense, net	67
Pre-tax net loss	(4,413)
Income tax benefit	1,294
Net loss	(3,119)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE BRAZIL TECHNOLOGY, LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Due from affiliate	\$ 338
Current assets	338
Assets	338

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	-
Current liabilities	0

SHAREHOLDERS EQUITY:

Retained earnings	338
Equity	338
Total liabilities and equity	\$ 338

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE BRAZIL TECHNOLOGY, LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Total revenue	<u>\$</u>	<u>-</u>
Selling, general and administrative		-
Operating expenses		<u>-</u>
Pre-tax net income		-
Income tax expense		<u>-</u>
Net income		<u>-</u>

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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Clear Credit LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 60,354
Cash - clearing member deposits	24,412,923
Accounts receivable, net of allowance	7,100
Restricted Cash	98,900
Prepaid expenses and other current assets	15,367
Current Income Tax Receivable	3,528
Current Assets	24,598,172

PLANT PROPERTY AND EQUIPMENT:

Property and equipment cost	53,183
Accumulated depreciation	(38,444)
Property and equipment, net	14,739

OTHER NONCURRENT ASSETS:

Restricted cash long term	50,000
Other noncurrent assets	50,000

Assets

\$ 24,662,911

LIABILITIES and MEMBER EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 25,816
Accrued salaries and benefits	4,459
Due to affiliates	8,416
Margin deposits and guaranty funds	24,412,923
Deferred revenue	2,714
Current liabilities	24,454,328

NONCURRENT LIABILITIES:

Deferred tax liabilities - noncurrent	7
Other Non Current Liabilities	235
Noncurrent liabilities	242

Liabilities

24,454,570

EQUITY:

Contributed capital	113,900
Retained earnings	94,441
Total equity	208,341

Total liabilities and equity

\$ 24,662,911

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Clear Credit LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Clearing and processing fees	\$ 116,992
Market Data Fees	98
Other revenue	55,804
Affiliate revenue	4,562
Total Revenue	177,456

Expenses:

Compensation and benefits	16,446
Professional services	608
Technology and communication	5,160
Rent and occupancy	968
Selling, general and administrative	1,030
Depreciation and amortization	8,925
Service and license fees to affiliates	24,716
Operating Expenses	57,853
Operating Income	119,603

Other expense, net	(1,059)
Pre-Tax Net Income	118,544
Income tax expense	41
Net Income	\$ 118,503

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Clear U.S., Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	21,628
Margin deposits and guaranty funds	7,264,364
Restricted Cash	99,600
Accounts receivable, net of allowance	43,095
Prepaid expenses and other current assets	2,513
Current assets	7,431,200

Other non-current assets:

Restricted cash	103,000
Deferred tax asset - noncurrent	2,506
Other non-current assets	105,506

Total assets

7,536,706

Current liabilities:

Accounts payable and accrued liabilities	9,769
Accrued salaries and benefits	2,060
Margin deposits and guaranty funds	7,264,364
Deferred Revenue	1,400
Due to affiliates, net	75,202
Current liabilities	7,352,795

NONCURRENT LIABILITIES:

Other noncurrent liabilities	9,162
Noncurrent portion of licensing agreement	-
Noncurrent Liabilities	9,162

Total liabilities

7,361,957

Equity:

Contributed capital	64,306
Retained earnings	110,443
Total equity	174,749

Total liabilities and equity

7,536,706

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Clear U.S., Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Transaction and clearing fees, net	\$ 315,346
Other revenues	22,013
Service and license fees for affiliates	1,544
Total revenues	338,903

Expenses:

Compensation and benefits	10,389
Professional services	904
Technology and communication	858
Rent and occupancy	871
Selling, general and administrative	2,519
Service and license fees to affiliates	61,066

Operating expenses

76,607

Operating income

262,296

Other expenses, net	4,363
Interest expense to affiliates	(530)

Other expense, net

3,833

Pre-tax net income

266,129

Income tax expense	73,441
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Net income

\$ 192,688

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Credit Hub, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(In thousands)

CURRENT ASSETS

Prepaid expenses and Other Current Assets	1
	<u>1</u>

PROPERTY PLANT AND EQUIPMENT:

Property and equipment cost	8,032
Accumulated depreciation	(7,424)
Property and equipment net	<u>608</u>

OTHER NONCURRENT ASSETS

Goodwill	4,776
Other noncurrent assets	<u>4,776</u>

Total assets	<u><u>\$ 5,385</u></u>
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LIABILITIES AND MEMBER EQUITY:

CURRENT LIABILITIES:

Accrued salaries and benefits	(32)
Due to affiliate	22,470
Current liabilities	<u>22,438</u>

Total liabilities	<u>22,438</u>
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EQUITY:

Contributed capital	8,940
Retained deficit	(25,993)
Equity	<u>(17,053)</u>

Total liabilities and equity	<u><u>\$ 5,385</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nonrecurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Credit Hub, LLC
Income Statement
As Of December 31, 2019
(Unaudited)
(In thousands)

REVENUES:

Transaction fees, net	\$ -
Operating revenues	-

OPERATING EXPENSES:

Compensation and benefits	184
Rent and other occupancy	13
Technology	14
Selling, general & administration	3
Amortization & depreciation expense	363
Service & license fees to affiliates	448
Operating expenses	1,025

Other Income net	(3)
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Pre-tax net loss	(1,028)
Income tax expense	1
Net loss	\$ (1,029)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Analytics, LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Accounts receivable, net of allowance	5,493
Prepaid expenses and other current assets	283
Income tax receivable	7
Due from affiliates, net	361,165
Current assets	366,948

Property and equipment:

Property and equipment cost	23,996
Accumulated depreciation	(11,110)
Operating Lease Right of Use Asset	3,750
Property and equipment, net	16,636

Other non-current assets:

Other noncurrent assets	154
Other non-current assets	154
Total assets	\$ 383,738

LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	663
Accrued salaries and benefits	3,388
Other Current Liabilities	1,376
Deferred revenue	1,208
Current liabilities	6,635

Non-current liabilities:

Other noncurrent liabilities	6,103
Non-current liabilities	6,103
Total liabilities	12,738

Equity:

Contributed capital	2,758
Retained earnings	368,242
Total equity	371,000
Total liabilities and equity	\$ 383,738

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Analytics, LLC
Statement of Income
As of December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Data services fees, net	\$ 34,008
Total revenues	34,008

Expenses:

Compensation and benefits	10,681
Professional services	529
Technology and communication	1,929
Rent and occupancy	1,462
Selling, general and administrative	2,706
Depreciation and amortization	5,542
Operating expenses	22,849
Operating income	11,159
Other expenses, net	1
Pre-tax net income	11,158
Income tax expense	13
Net income	\$ 11,145

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Connectivity & Feeds, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Accounts receivable, net of allowance	17,717
Income tax receivable	38
Prepaid expenses and other current assets	90

Current assets	<u>17,845</u>
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Property and equipment:

Property and equipment cost	15,366
Accumulated depreciation	(10,473)

Property and equipment, net	<u>4,893</u>
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Other non-current assets:

Other noncurrent assets	26
Deferred tax assets- non-current	5,803

Other non-current assets	<u>5,829</u>
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Total assets	<u><u>\$ 28,567</u></u>
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	5,558
Accrued salaries and benefits	5,850
Deferred revenue	100
Due to affiliates, net	177,690

Current liabilities	<u>189,198</u>
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Non-current liabilities:

Other noncurrent liabilities	73
Deferred revenue- long-term	164

Non-current liabilities	<u>237</u>
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Total liabilities	<u>189,435</u>
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Equity:

Contributed capital	4,730
Retained deficit	(165,598)

Total equity	<u>(160,868)</u>
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Total liabilities and equity	<u><u>\$ 28,567</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Connectivity & Feeds, Inc.
Statement of Income
As of December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Data services fees, net	\$ 67,714
Affiliate revenue	81

Total revenues	67,795
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Expenses:

Compensation and benefits	33,076
Professional services	3,012
Acquisition-related transaction and integration costs	-
Technology and communication	21,593
Rent and occupancy	2,289
Selling, general and administrative	2,300
Depreciation and amortization	3,017
Affiliate expense	9,311

Operating expenses	74,598
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Operating loss	(6,803)
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Other expense, net	106
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Other expense, net	106
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Pre-tax net loss	(6,909)
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Income tax benefit	1,217
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Net loss	\$ (5,692)
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Derivatives, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 917
Accounts receivable, net of allowance	11,686
Prepaid expenses and other current assets	47
Current assets	12,650

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	44,517
Accumulated depreciation	(31,115)
Property and equipment, net	13,402

OTHER NON-CURRENT ASSETS:

Goodwill	306,722
Other intangibles, net	5,006
Other non-current assets	311,728

Total assets	\$ 337,780
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LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 2,568
Accrued salaries and benefits	210
Due to affiliate	23,974
Deferred revenue, current	22,514
Income tax payable	-
Current liabilities	49,266

NON-CURRENT LIABILITIES:

Deferred tax liability- non-current	4,609
Other non-current liabilities	4,962
Non-current liabilities	9,571

Total liabilities	58,837
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EQUITY:

Additional paid-in-capital	10,255
Retained earnings	268,688
Total equity	278,943

Total Liabilities and equity	\$ 337,780
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Derivatives, Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	\$ 54,785
Affiliate revenue	247
Total revenue	55,032
Compensation and benefits	1,334
Professional services	90
Technology and communication	8,999
Rent and occupancy	1,290
Selling, general and administrative	2,032
Depreciation and amortization	17,266
Affiliate expense	39,012
Operating expenses	70,023
Operating loss	(14,991)
Interest income	5
Other income, net	228
Other income, net	233
Pre-tax net loss	(14,758)
Income tax benefit	4,343
Net loss	(10,415)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Indices, LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	523
Accounts receivable, net of allowance		31,410
Prepaid expenses and other current assets		329
Current assets		32,262

PLANT PROPERTY AND EQUIPMENT:

Property and equipment		5,511
Accumulated depreciation		(1,324)
Property and equipment, net		4,187

NON-CURRENT ASSETS:

Goodwill		90,895
Other intangibles, net		34,482
Other non-current assets		125,377
Assets		161,826

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		1,822
Accrued salaries and benefits		2,156
Due to affiliates		101,264
Deferred revenue		505
Current liabilities		105,747

NON-CURRENT ASSETS:

Other non-current liabilities		167
Liabilities		105,914

SHAREHOLDERS EQUITY:

Additional paid in capital		2,187
Retained earnings		53,725
Equity		55,912
Total liabilities and equity	\$	161,826

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Indices, LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	\$ 64,160
Affiliate revenues	236
Total revenue	64,396
Compensation and benefits	9,262
Professional services	517
Technology and communication	5,798
Selling, general and administrative	718
Depreciation and amortization	8,518
Affiliate expenses	4,727
Operating expenses	29,540
Operating income	34,856
Affiliate interest expense	2,370
Other expense	203
Other expense, net	2,573
Pre-tax net income	32,283
Income tax expense	2
Net income	32,281

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Investment Group, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of non-recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data LP Controller: ICE Data Mgmt Grp, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(In thousands)

CURRENT ASSETS:

Cash and Cash Equivalents		1,444
Accounts receivable, net of allowance	\$	12,589
Prepays and other current assets		44
Current income tax receivable		-
Due from affiliates		126,518
Current Assets		140,595

PROPERTY PLANT AND EQUIPMENT:

Property and equipment cost		79
Accumulated depreciation		(79)
Property and equipment net		0

OTHER NONCURRENT ASSETS

Goodwill		78,302
Other Intangibles, net		613
Deferred tax asset - noncurrent		0
Other noncurrent assets		78,915

Total assets	\$	219,510
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LIABILITIES AND EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$	482
Accrued salaries and benefits		2,668
Income taxes payable		13
Deferred revenue		2,486
Current liabilities		5,649

Non Current Liabilities		814
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Total liabilities		6,463
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EQUITY:

Contributed capital		78,890
Retained earnings		134,157
Equity		213,047

Total liabilities and equity	\$	219,510
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data LP Controller: ICE Data Mgmt Grp, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

REVENUES:

Market data revenue	\$ 35,039
Revenue from affiliate, net	3,049
Operating revenues	38,088

OPERATING EXPENSES:

Compensation and benefits	9,314
Professional Services	199
Rent and other occupancy	752
Technology and communication	1,129
Selling, general & administration	725
Amortization & Depreciation Expense	75
Intercompany Expense	5,347
Operating expenses	17,541

Pre-tax net income	20,547
Income tax expense	6,477
Net income	\$ 14,070

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Management Group, LLC

Balance Sheet

As Of December 31, 2019

(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND MEMBER EQUITY:

EQUITY:

Member capital		1
Equity		1
Total Equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of non-recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Pricing & Reference Data, LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	1,489
Accounts receivable, net of allowance	153,635
Prepaid expenses and other current assets	1,140
Due from affiliates, net	3,107,343
Current assets	3,263,607

Property and equipment:

Property and equipment cost	44,352
Accumulated depreciation	(31,181)
Operating Lease Right of Use Asset	15,630
Property and equipment, net	28,801

Total assets	\$ 3,292,408
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	22,160
Accrued salaries and benefits	13,348
Other Current Liabilities	4,619
Deferred revenue	1,335
Current liabilities	41,462

Non-current liabilities:

Other noncurrent liabilities	24,153
Non-current liabilities	24,153

Total liabilities	65,615
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Equity:

Contributed capital	11,871
Retained earnings	3,214,922
Total equity	3,226,793

Total liabilities and equity	\$ 3,292,408
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Pricing & Reference Data, LLC
Statement of Income
As of December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Data services fees, net	692,179
Affiliate revenue	12,631
Total revenues	704,810

Expenses:

Compensation and benefits	66,184
Professional services	12,865
Technology and communication	56,577
Rent and occupancy	4,814
Selling, general and administrative	5,406
Depreciation and amortization	11,513
Affiliate expense	41,453
Operating expenses	198,812

Operating income	505,998
Other income, net	194
Pre-tax net income	506,192
Income tax expense	30
Net income	\$ 506,162

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Services Wireless LLC

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	2,134
Accounts receivable, net of allowance		2,111
Due from affiliates		3,918
Prepaid expenses and other current assets		72
Current assets		8,235

PLANT PROPERTY AND EQUIPMENT:

Property and equipment		4,846
Accumulated depreciation		(3,215)
Property and equipment, net		1,631

NON-CURRENT ASSETS:

Goodwill		211
Other intangibles, net		2,147
Other non-current assets		478
Other non-current assets		2,836
Assets		12,702

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$	1,247
Current liabilities		1,247
Liabilities		1,247

SHAREHOLDERS EQUITY:

Retained earnings		11,455
Equity		11,455
Total liabilities and equity	\$	12,702

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Services Wireless LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	\$ 8,817
Total revenue	8,817
Professional services	41
Technology and communication	4,931
Rent and occupancy	1
Selling, general and administrative	151
Depreciation and amortization	1,794
Operating expenses	6,918
Operating income	1,899
Other income (expense), net	16
Other expense, net	16
Pre-tax net income	1,883
Net income	1,883

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Services, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Accounts receivable, net of allowance	1,017
Prepaid expenses and other current assets	7,448

Current assets	8,465
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Property and equipment:

Property and equipment cost	191,990
Accumulated depreciation	(50,685)

Property and equipment, net	141,305
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Other non-current assets:

Deferred tax assets- non-current	1,038
Other noncurrent assets	147

Other non-current assets	1,185
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Total assets	\$ 150,955
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	22,481
Accrued salaries and benefits	13,970
Other current liabilities	
Current income tax payable	989
Due to affiliates, net	2,034,657

Current liabilities	2,072,097
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Non-current liabilities:

Other noncurrent liabilities	21,966
Non-current liabilities	21,966

Total liabilities	2,094,063
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Equity:

Contributed capital	(674,419)
Retained deficit	(1,268,689)

Total equity	(1,943,108)
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Total liabilities and equity	\$ 150,955
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Data Services, Inc.
Statement of Income
As of December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Data services fees, net	\$ 1,117
Affiliate revenue	84
Total revenues	1,201

Expenses:

Compensation and benefits	65,380
Professional services	3,553
Acquisition-related transaction and integration costs	1,100
Technology and communication	18,874
Rent and occupancy	4,352
Selling, general and administrative	7,197
Depreciation and amortization	27,818
Affiliate expense	1,006
Operating expenses	129,280

Operating loss	(128,079)
Affiliate interest income	20,349
Other income, net	436
Pre-tax net loss	(107,294)
Income tax expense	132,234
Net loss	\$ (239,528)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE eConfirm LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	8,183
Accounts receivable, net of allowance		1,102
Due from affiliates		5,374
Current assets		14,659
Assets		14,659

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		35
Current liabilities		35

NON-CURRENT LIABILITIES:

Other non-current liabilities		384
Non-current liabilities		384
Liabilities		419

SHAREHOLDERS EQUITY:

Retained earnings		14,240
Equity		14,240
Total liabilities and equity	\$	14,659

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE eConfirm LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	\$ 7,233
Total revenue	7,233
Selling, general and administrative	54
Professional services	70.00
Affiliate expense	1,304
Operating expenses	1,428
Operating income	5,805
Pre-tax net income	5,805
Net income	5,805

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE ETF Hub, LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ -
Current assets	<u>0</u>

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	1,478
Accumulated depreciation	<u>(48)</u>
Property and equipment, net	<u>1,430</u>

OTHER NON-CURRENT ASSETS:

Investment in subsidiary	30,000
Other non-current assets	<u>30,000</u>

Total assets	<u><u>\$ 31,430</u></u>
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LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ -
Accrued salaries and benefits	-
Due to affiliates, net	1,698
Current liabilities	<u>1,698</u>
Total liabilities	<u>1,698</u>

EQUITY:

Retained earnings	29,732
Total equity	<u>29,732</u>

Total liabilities and equity	<u><u>\$ 31,430</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE ETF Hub, LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenue:

Affiliate revenue	\$ -
Total Revenue	-

Expenses:

Rent and occupancy	15
Depreciation and amortization	49
Affiliate expense	304
Operating expenses	368
Operating loss	(368)

Pre-tax net loss (368)

Income tax benefit	100
Net loss	\$ (268)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Execution Services, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(In thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ -
Due to Affiliates	1,304
Current assets	1,304
Total Assets	\$ 1,304

LIABILITIES AND MEMBER EQUITY:

Total liabilities	-
EQUITY:	
Contributed Capital	759
Retained earnings	545
Equity	1,304
Total liabilities and equity	\$ 1,304

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Execution Services, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

Total revenue	<u>-</u>
OPERATING EXPENSES:	
Selling, general & administration	\$ -
Operating expenses	<u>-</u>
Net loss	<u>\$ -</u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Futures U.S., Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$ 2,036
Restricted cash	38,000
Income tax receivable	39
Prepaid expenses and other current assets	1,805
Due from affiliates, net	44,800
Current assets	86,680

Property and equipment:

Property and equipment cost	848
Accumulated depreciation	(734)
Property and equipment, net	114

Other non-current assets:

Goodwill	912,536
Other intangibles assets, net	291,411
Other noncurrent assets	6,812
Other non-current assets	1,210,759

Total assets	\$ 1,297,553
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	\$ 17,120
Accrued salaries and benefits	2,493
Deferred revenue	91
Margin Deposits and Guaranty funds	232
Current liabilities	19,936

Non-current liabilities:

Deferred tax liabilities - noncurrent	76,711
Other noncurrent liabilities	4,051
Non-current liabilities	80,762

Total liabilities	100,698
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Equity:

Contributed capital	77,570
Retained earnings	1,119,285
Total equity	1,196,855

Total liabilities and equity	\$ 1,297,553
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Futures U.S., Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:	
Transaction and clearing fees, net	\$ 26,048
Market Data Fees	-
Revenues from affiliates	123,147
Other revenues	1,102
Total revenues	<u>150,297</u>
Expenses:	
Compensation and benefits	12,392
Professional services	169
Technology and communication	15,709
Rent and occupancy	737
Selling, general and administrative	720
Depreciation and amortization	2,157
Service and license fees to affiliates	41,442
Operating expenses	<u>73,326</u>
Operating income	<u>76,971</u>
Other expenses, net	1,736
Other expense, net	<u>1,736</u>
Pre-tax net income	<u>78,707</u>
Income tax expense	7,286
Net income	<u><u>\$ 71,421</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Markets Inc.
Balance Sheet
As Of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Due from affiliates	26,856
Current assets	26,856

PROPERTY PLANT AND EQUIPMENT:

Operating Lease Right of Use Asset	(11)
Property and Equipment, Net	(11)

Total assets	\$ 26,845
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LIABILITIES AND MEMBER EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 13
Accrued salaries and benefits	1,269
Income taxes payable	(3)
Current liabilities	1,279

NON-CURRENT LIABILITIES:

Deferred tax liabilities - noncurrent	(598)
Non-current liabilities	(598)

Total liabilities	681
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EQUITY:

Contributed Capital	16,055
Retained earnings	10,109
Equity	26,164

Total liabilities and equity	\$ 26,845	\$ -
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Markets Inc.
Income Statement
Year Ended December 31, 2019
(Unaudited)
(in thousands)

REVENUES:

Affiliate revenue	\$ 11,542
Operating Revenues	11,542

OPERATING EXPENSES:

Compensation and benefits	5,998
Professional services	457
Rent and occupancy	188
Technology and communication	4
Selling, general & administrative	343
Depreciation & amortization expense	-
Intercompany expense	3,615
Operating expenses	10,605

OTHER EXPENSE:

Other expense	11
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Pre-tax net income	926
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Income tax expense	149
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Net income	\$ 777
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Middle East Investments, LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$	4,664
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Current assets		4,664
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Other non-current assets:

Investment in subsidiary		13,002
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Other non-current assets		13,002
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Total assets	\$	17,666
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LIABILITIES and EQUITY

Current liabilities:

Due to affiliates, net	\$	12,948
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Current liabilities		12,948
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Non-current liabilities:

Deferred tax liabilities - noncurrent		-
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Non-current liabilities		-
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Total liabilities		12,948
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Non-Controlling Interest		2
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Equity:

Retained earnings		4,716
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Total equity		4,716
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Total liabilities and equity	\$	17,666
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Middle East Investments, LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:	
Transaction and clearing fees, net	\$ -
Total revenues	<u>-</u>
Expenses:	
Professional services	222
Selling, general and administrative	11
Affiliate expenses	156
Operating expenses	<u>389</u>
Operating loss	<u>(389)</u>
Other expenses, net	-
Other expense, net	<u>-</u>
Pre-tax net loss	<u>(389)</u>
Income tax benefit	105
Net loss	<u><u>\$ (284)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Mortgage Services, LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 6
Current assets	6

OTHER NON-CURRENT ASSETS:

Goodwill	168,177
Other intangibles	96,012
Investment in subsidiary	203,694
Other non-current assets	467,883
Assets	467,889

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	41,605
Due to affiliates	51,539
Current liabilities	93,144

NON-CURRENT LIABILITIES:

Deferred tax liability - non current	30,865
Other non-current liabilities	-
Non-current liabilities	30,865
Liabilities	124,009

SHAREHOLDERS EQUITY:

Retained earnings	343,880
Equity	343,880
Total liabilities and equity	\$ 467,889

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Mortgage Services, LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Intercompany revenue	\$ -
Total revenue	0
Selling, general and administrative	2
Depreciation and amortization	11,871
Operating expenses	11,871
Operating loss	(11,871)
Interest expense	(1,079)
Other income, net	(328)
Other expense, net	(1,407)
Pre-tax net loss	(13,278)
Income tax benefit	(114)
Net loss	(13,164)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE NGX U.S. Inc.
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Prepaid expenses and other current assets	-
Due from affiliate	887
Income tax receivable	84
Current assets	971

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	57
Perating lease right of use asset	306
Accumulated depreciation	(12)
Property and equipment, net	351

NON-CURRENT ASSETS:

Deferred tax assets- non-current	-
Other non-current assets	-
Assets	1,322

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	23
Accrued salaries and benefits	225
Income tax payable	-
Other current liabilities	44
Current liabilities	292

NON-CURRENT LIABILITIES:

Operating lease liability	265
Deferred tax liability	12
	277
Liabilities	569

SHAREHOLDERS EQUITY:

Retained earnings	669
Accumulated other comprehensive income	84
Equity	753
Total liabilities and equity	\$ 1,322

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE NGX U.S. Inc.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Other revenues	\$ 1,664
Total revenue	1,664
Compensation and benefits	1,558
Professional Services	2
Technology and communication	40
Rent and other occupancy	51
Selling, general and administrative	21
Depreciation and amortization	10
Affiliate expense	-
Operating expenses	1,682
Operating income	(18)
Other income, net	98
Pre-tax net income	80
Income tax expense	42
Net income	38

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE PROCESSING, LLC
BALANCE SHEET
As of December 31, 2019
(unaudited)
(In thousands)

OTHER NON-CURRENT ASSETS:

Investment in affiliates	\$ 8,536
Other non-current assets	8,536
Assets	\$ 8,536

LIABILITIES and EQUITY:

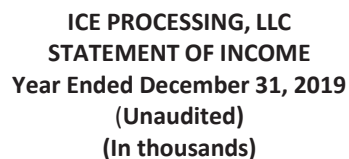
CURRENT LIABILITIES:

Due to affiliates, net	\$ 8,583
Current liabilities	8,583

EQUITY:

Retained deficit	(46)
Equity	(46)
Total Liabilities and Equity	\$ 8,536

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Trade Vault, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$ 3,726
Restricted cash	1,650
Accounts receivable, net of allowance	1,024

Current assets	6,400
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Property and equipment:

Property and equipment cost	1,842
Accumulated depreciation	(1,526)

Property and equipment, net	316
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Total assets	\$ 6,716
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Liabilities and Equity

Current liabilities:

Accounts payable and accrued liabilities	\$ 42
Accrued salaries and benefits	295
Due to affiliate	1,086

Current liabilities	1,423
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Non-current liabilities:

Other Non Current Liabilities	-
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Non-current liabilities	0
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Total liabilities	1,423
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EQUITY:

Contributed capital	3,017
Retained earnings	2,276

Total equity	5,293
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Total liabilities and equity	\$ 6,716
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of IntercontinentalExchange Group, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Trade Vault, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Transaction fees, net	\$ 5,397
Revenues from affiliates	15,896
Total revenues	21,293

Operating expenses:

Compensation and benefits	1,368
Professional services	3
Rent and other occupancy	73
Technology	2
Selling, general & administration	122
Amortization and depreciation expense	304
Service and license fees to affiliate	1,232
Total operating expenses	3,104
Operating Income	18,189

Other income:

Other income, net	0
Interest income from affiliates	14
Other Income	14

Net Income	\$ 18,203
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE UK GP, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND MEMBER EQUITY:

EQUITY:

Member capital		1
Equity		1
Total Equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of non-recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE UK LP, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND MEMBER EQUITY:

EQUITY:

Member capital	1
Equity	1
Total Equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of non-recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE U.S. Holding Company GP, LLC

Balance Sheet

As Of December 31, 2019

(Unaudited)

(in thousands)

Non-current assets:

Investment in affiliate	\$	15
Non-current assets		15
Total assets		15

Liabilities and Equity

CURRENT LIABILITIES:

Due to affiliates	\$	2
Current liabilities		2

Equity:

Retained earnings		13
Total equity		13
Total liabilities and equity	\$	15

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE US Holding Company LP LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Total revenues	-
Operating expenses:	
Selling, general & administration	15
Total operating expenses	15
Operating loss	(15)
Other Expense	201
Provision for taxes	-
Net Loss	\$ (216)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE U.S. OTC Commodity Markets, LLC

Balance Sheet

As Of December 31, 2019

(Unaudited)

(In thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	9,503
Accounts receivable, net of allowance		24,427
Current income tax receivable		(10)
Due from affiliate		14,957
Current assets		48,877
Total assets	\$	48,877

LIABILITIES AND MEMBER EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$	11,294
Current liabilities		11,294
Total liabilities		11,294

EQUITY:

Additional paid-in capital		193
Retained earnings		37,390
Equity		37,583
Total liabilities and equity	\$	48,877

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity measurement. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE U.S. OTC Commodity Markets, LLC
Income Statement
As Of December 31, 2019
(Unaudited)
(In thousands)

REVENUES:

Transaction fees, net	\$ 21,396
Market data fees	83,325
Other revenue	4
Intercompany revenue	5,243
Operating revenues	109,968

OPERATING EXPENSES:

Professional Services	96
Selling, general & administration	946
Service & license fees to affiliates	74,006
Operating expenses	75,048
Operating income	34,920

OTHER INCOME:

Other income	9
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Net income	\$ 34,929
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



IDS International, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Due from affiliates, net	\$ 324,578
Current assets	<u>324,578</u>
Total assets	<u><u>\$ 324,578</u></u>

LIABILITIES and EQUITY

Current liabilities:

Due to affiliates, net	\$ -
Current liabilities	<u>-</u>
Total liabilities	<u>-</u>

Equity:

Retained earnings	324,578
Total equity	<u>324,578</u>
Total liabilities and equity	<u><u>\$ 324,578</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



IDS International, Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Transaction and clearing fees, net

\$ -

Total revenues

-

Expenses:

Selling, general and administrative

-

Operating expenses

-

Operating income

-

Intercompany interest income

147

Other income, net

147

Pre-tax net income

147

Income tax expense

951

Net loss

\$ (804)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Igloo Intermediate Corporation
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$ 1
Due from affiliates, net	9,341

Current assets	<u>9,342</u>
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Other non-current assets:

Deferred tax assets - noncurrent	-
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Other non-current assets	<u>-</u>
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Total assets	<u><u>\$ 9,342</u></u>
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	-
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Current liabilities	<u>-</u>
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Non-current liabilities:

Deferred Tax Liabilities - Non Current	549
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Non-current liabilities	<u>549</u>
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Total liabilities	<u>549</u>
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Equity:

Retained earnings	8,793
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Total equity	<u>8,793</u>
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Total liabilities and equity	<u><u>\$ 9,342</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Igloo Intermediate Corporation
Statement of Income
As of December 31, 2019
(Unaudited)
(in thousands)

Total revenues	<u>-</u>
Selling, general and administrative	-
Operating expenses	<u>-</u>
Operating loss	-
Pre-tax net loss	-
Income tax expense	27
Net income	<u><u>(27)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Interactive Data Holdings Corporation
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Non-current assets:

Goodwill	3,231,837
Other intangibles, net	1,896,199
Investment in subsidiary	10,096
Due from affiliates	17,395

Non-current assets

5,155,527

Total assets

\$ 5,155,527

LIABILITIES and EQUITY

Current liabilities:

Income tax payable	(75)
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Current liabilities

(75)

Non-current liabilities:

Deferred tax liabilities - noncurrent	559,128
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Non-current liabilities

559,128

Total liabilities

559,053

Equity:

Contributed capital	1,474
Retained deficit	4,595,000

Total equity

4,596,474

Total liabilities and equity

\$ 5,155,527

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Interactive Data Holdings Corporation
Statement of Income
As of December 31, 2019
(Unaudited)
(in thousands)

Total revenues	<u>-</u>
Expenses:	
Depreciation and amortization	<u>141,059</u>
Operating expenses	<u>141,059</u>
Operating loss	(141,059)
Other expenses, net	<u>-</u>
Pre-tax net loss	(141,059)
Income tax benefit	<u>38,268</u>
Net income	<u><u>\$ (102,791)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Interactive Data Online Properties, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Accounts receivable, net of allowance	176
Due to affiliates	63,036

Current assets	<u>63,212</u>
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Total assets	<u><u>\$ 63,212</u></u>
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	1
Deferred Revenue	119

Current liabilities	<u>120</u>
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Non-current liabilities:

Deferred tax liabilities- non-current	852
Non-current liabilities	<u>852</u>

Total liabilities	<u>972</u>
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Equity:

Retained earnings	62,240
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Total equity	<u>62,240</u>
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Total liabilities and equity	<u><u>\$ 63,212</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Interactive Data Online Properties, Inc.
Statement of Income
As of December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Data services fees, net	\$ 2,553
Total revenues	2,553

Expenses:

Technology and communication	-
Selling, general and administrative	-
Operating expenses	-

Operating income	2,553
Other expense, net	-
Pre-tax net income	2,553
Income tax expense	695
Net income	\$ 1,858

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Interactive Data Real-Time Group, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	-
Accounts receivable, net of allowance	17
Income Tax Receivable	11
Due from affiliates, net	4,096

Current assets	<u>4,124</u>
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Total assets	<u><u>4,124</u></u>
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	-
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Current liabilities	<u>-</u>
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Total liabilities	-
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Equity:

Retained earnings	4,124
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Total equity	<u>4,124</u>
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Total liabilities and equity	<u><u>4,124</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Interactive Data Real-Time Group, Inc.
Statement of Income
As of December 31, 2019
(Unaudited)
(in thousands)

Revenues:	
Data services fees, net	\$ 359
Total revenues	<u>359</u>
Expenses:	
Selling, general and administrative	<u>1</u>
Operating expenses	<u>1</u>
Operating income	358
Other expense, net	<u>17</u>
Other expense, net	<u>17</u>
Pre-tax net income	341
Income tax expense	46
Net income	<u><u>\$ 295</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of IntercontinentalExchange Group, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



INTERCONTINENTAL EXCHANGE HOLDINGS, INC.

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	949
Restricted cash		28,624
Accounts receivable, net of allowance		6,510
Prepaid expenses and other current assets		38,209
Current Income tax receivable		45,696
Current assets		119,988

PLANT PROPERTY AND EQUIPMENT:

Property and equipment		816,460
Accumulated depreciation		(583,777)
Operating Lease Right of Use Asset		99,423
Property and equipment, net		332,106

OTHER NON-CURRENT ASSETS:

Goodwill		87,587
Other intangibles, net		12,082
Deferred Income Tax Asset - Non Current		4,739
Investment in affiliates		2,518,672
Other non-current assets		35,762
Other non-current assets		2,658,842
Assets		3,110,936

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		29,657
Accrued salaries and benefits		63,286
Other current liabilities		37,619
Deferred revenue		2,186
Due to affiliates		1,429,789
Current liabilities		1,562,537

NON-CURRENT LIABILITIES:

Other non-current liabilities		140,486
Non-current liabilities		140,486
Liabilities		1,703,023

Noncontrolling interest

197,068

SHAREHOLDERS EQUITY:

Additional paid-in capital		342,191
Retained earnings		853,714
Accumulated other comprehensive income		14,940
Equity		1,210,845
Total liabilities and equity	\$	3,110,936

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



INTERCONTINENTAL EXCHANGE HOLDINGS, INC.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	\$ 14,285
Data services fees, net	19,968
Other revenues	4,291
Affiliate revenue	426,297
Total revenue	464,841
Compensation and benefits	211,342
Professional services	33,891
Acquisition-related transaction and integration costs	830
Technology and communication	110,730
Rent and occupancy	3,737
Selling, general and administrative	27,750
Depreciation and amortization	111,970
Affiliate expense	15,761
Operating expenses	516,011
Operating loss	(51,170)
Interest income	192
Affiliate interest income	(27,291)
Other income, net	(251)
Other expense, net	(27,350)
Pre-tax net loss	(78,520)
Income tax expense	(4,414)
Net loss	(74,106)
Net loss from continuing operations attributable to non-controlling interest	(26,317)
Net loss attributable to ICE	\$ (100,423)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



IntercontinentalExchange International , Inc.

Balance Sheet

As Of December 31, 2019

(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND MEMBER EQUITY:

EQUITY:

Member capital		1
Equity		1
Total Equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.

Intercontinental Exchange Property Protection, Inc.

Balance Sheet

As of December 31, 2019

(Unaudited)

(in thousands)



CURRENT ASSETS:

Cash and cash equivalents	\$ 4,947
Accounts Receivable	5
Prepaid expenses and other current assets	658
Due from affiliates	6,601
Total current assets	12,211

NON-CURRENT ASSETS:

Deferred tax liabilities - non current	114
Total non-current assets	114

Total assets	\$ 12,325
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LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts Payable and Accrued Liabilities	\$ 1,666
Income tax payable	1,336
Deferred revenue	975
Current Liabilities	3,977

Total Liabilities	3,977
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EQUITY:

Retained earnings	8,348
Total equity	8,348

Total liabilities and equity	\$ 12,325
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Intercontinental Exchange Property Protection, Inc.

Statement of Income

Year Ended December 31, 2019

(Unaudited)

(in thousands)

Total Revenue	<u>\$ -</u>
Expenses:	
Compensation and benefits	(1,225)
Professional services	86
Selling, general and administrative	<u>(139)</u>
Operating Expenses	<u>(1,278)</u>
Operating Income	<u>1,278</u>
Interest income	81
Intercompany Interest income	<u>156</u>
Other Income	<u>237</u>
Pre-tax net income	1,515
Income tax expense	<u>407</u>
Net income	<u><u>\$ 1,108</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



INTERCONTINENTAL EXCHANGE, INC.

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	1,121
Prepaid expenses and other current assets		80
Income tax receivable		19,699
Current assets		20,900

OTHER NON-CURRENT ASSETS:

Investment in subsidiaries		16,161,417
Deferred tax asset - non-current		4,001
Other non-current assets		12,416
Other non-current assets		16,177,834
Assets	\$	16,198,734

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$	65,521
Accrued salaries and benefits		20,770
Long term debt - current portion		2,558,517
Due to affiliates		6,754,217
Current liabilities		9,399,025

NONCURRENT LIABILITIES:

Notes payable long-term		5,250,422
Non-current liabilities		5,250,422
Liabilities		14,649,447

EQUITY:

Common stock, \$0.01 par value		6,070
Treasury stock, at cost		(3,879,095)
Contributed capital		11,063,451
Retained deficit		(3,615,793)
Accumulated other comprehensive income		(2,025,346)
Equity		1,549,287
Total liabilities and equity	\$	16,198,734

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



INTERCONTINENTAL EXCHANGE, INC.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Total Revenue	\$ -
Compensation and benefits	1,315
Selling, general and administrative	1,010
Operating expenses	2,325
Operating loss	(2,325)
Interest income	184
Affiliate interest expense	(186,895)
Interest expense	(277,514)
Other income, net	86
Other expense	(464,139)
Pre-tax net loss	(466,464)
Income tax benefit	130,153
Net loss	\$ (336,311)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Internet Services Telco LLC

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	0
Current assets	0

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	160
Accumulated depreciation	(135)
Property and equipment, net	25
Assets	25

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Due to affiliates	84
Current liabilities	84
Liabilities	84

SHAREHOLDERS EQUITY:

Retained deficit	(59)
Equity	(59)
Total liabilities and equity	\$ 25

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Internet Services Telco LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	-
Total revenue	0
Depreciation and amortization	51
Operating expenses	51
Operating loss	(51)
Pre-tax net loss	(51)
Net loss	(51)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



MERSCORP Holdings, Inc.
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	5,596
Accounts receivable, net of allowance	17,947
Prepaid expenses and other current assets	42,022
Due from affiliates	47,592
Income tax receivable	64
Current assets	113,221

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	6,305
Accumulated depreciation	(3,079)
Operating lease asset	466
Property and equipment, net	3,692

NON-CURRENT ASSETS:

Deferred income tax asset non-current	1,336
Other non-current assets	246
Other non-current assets	1,582
Assets	118,495

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	1,974
Accrued salaries and benefits	2,494
Other current liabilities	469
Income taxes payable	482
Deferred revenue	1,868
Current liabilities	7,287

NON-CURRENT LIABILITIES:

Deferred tax liabilities - current	1,831
Other non current liabilities	18
Non-current liabilities	1,849
Liabilities	9,136

SHAREHOLDERS EQUITY:

Contributed capital	201,745
Retained deficit	(92,386)
Equity	109,359
Total liabilities and equity	\$ 118,495

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



MERSCORP Holdings, Inc.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	99,473
Other revenue	3,820
Total revenue	103,293
Compensation and benefits	12,755
Professional Services	4,809
Technology and communication	878
Rent and other occupancy	1,717
Selling, general and administrative	1,095
Depreciation and amortization	696
Affiliate expense	1,798
Operating expenses	23,748
Operating income	79,545
Other income (expense)	1,412
Pre-tax net income	80,957
Income tax expense	24,219
Net income	56,738

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Mortgage Electronic Registration System, Inc.

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	722
Current assets		722

OTHER NON-CURRENT ASSETS:

Deferred income tax asset		6
Other non-current assets		6
Assets		728

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		21
Income tax payable		17
Due to affiliates		433
Current liabilities		471

NON-CURRENT LIABILITIES:

Deferred tax liability - non current		7
Non-current liabilities		7
Liabilities		478

SHAREHOLDERS EQUITY:

Contributed capital		2,518
Retained deficit		(2,268)
Equity		250
Total liabilities and equity	\$	728

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Mortgage Electronic Registration Systems, Inc.

STATEMENT OF INCOME

Year Ended December 31, 2019

(Unaudited)

(in thousands)

Intercompany revenue	\$	636
Total revenue		636
Compensation and benefits		120
Professional services		229
Technology and communication		4
Selling, general and administrative		225
Operating expenses		578
Operating income		58
Interest income		13
Other income, net		1
Other income, net		14
Pre-tax net income		72
Income tax expense		21
Net income		51

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



New York Futures Clearing Corporation (dormant)

Balance Sheet

As Of December 31, 2019

(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND MEMBER EQUITY:

MEMBER EQUITY:

Member capital		1
Member equity		1
Total Member Equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



New York Stock Exchange LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Equity		1
Total equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of non-recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NSX Securities LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE American LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 69
Accounts receivable, net of allowance	36,631
Due from affiliate	23,465
Current assets	60,165

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	384
Accumulated depreciation	(384)
Property and equipment, net	0

NON-CURRENT ASSETS:

Goodwill	932,588
Other intangibles, net	583,065
Other noncurrent assets	65,850
Other non-current assets	1,581,503
Assets	1,641,668

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	49,338
Income Tax Payable	31
Deferred revenue	4,668
SEC fees payable	1,155
Current liabilities	55,192

NON-CURRENT LIABILITIES:

Deferred tax liabilities - noncurrent	185,363
Other non-current liabilities	3,544
Deferred Revenue - Long Term	3,497
Non-current liabilities	192,404
Liabilities	247,596

Noncontrolling interest	27,418
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SHAREHOLDERS EQUITY:

Contributed capital	3,065
Retained earnings	1,362,735
Accumulated other comprehensive income	854
Equity	1,366,654
Total liabilities and equity	\$ 1,641,668

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE American LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	\$ 7,409
Data services fees, net	4,644
Listing Fees	20,427
Other revenues	1,608
Affiliate revenue	1,213
Transaction based expenses	(5,329)
Total revenue, less transaction-based expenses	29,972
Compensation and benefits	98
Professional Services	471
Technology and communication	141
Selling, general and administrative	210
Depreciation and amortization	8,647
Affiliate expense	11,450
Operating expenses	21,017
Operating income	8,955
Interest income	6
Other income, net	26,479
Other expense, net	26,473
Pre-tax net income	35,428
Income tax expense	13,941
Net income	21,487

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE ARCA, Inc.
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 562
Accounts receivable, net of allowance	6,914
Due from affiliates	390,205
Prepaid expenses and other current assets	1,614
Income tax receivable	348
Current assets	399,643

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	11,175
Accumulated depreciation	(2,180)
Operating Lease Right of Use Asset	7,536
Property and equipment, net	16,531

NON-CURRENT ASSETS:

Other noncurrent assets	63,609
Non-current assets	63,609
Assets	479,783

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	301
Accrued salaries and benefits	1,276
Other Current Liabilities	823
SEC fees payable	3,609
Current liabilities	6,009

NON-CURRENT LIABILITIES:

Deferred tax liabilities - noncurrent	8,514
Other non-current liabilities	10,713
Non-current liabilities	19,227
Liabilities	25,236

SHAREHOLDERS EQUITY:

Additional paid-in capital	5,223
Retained earnings	448,455
Accumulated other comprehensive income	869
Equity	454,547
Total liabilities and equity	\$ 479,783

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE ARCA, Inc.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	\$ 196,551
Data services fees, net	9,854
Other revenues	19,728
Transaction based expenses	(154,198)
Total revenue, less transaction-based expenses	71,935
Compensation and benefits	6,404
Professional services	31
Technology and communication	1,424
Rent and occupancy	1,388
Selling, general and administrative	553
Depreciation and amortization	635
Affiliate expense	11,228
Operating expenses	21,663
Operating income	50,272
Affiliate interest income	8,664
Other income, net	31,146
Other expense, net	39,810
Pre-tax net income	90,082
Income tax expense	22,192
Net income	67,890

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE ARCA LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 552
Accounts receivable, net of allowance	35,270
Due from affiliates	432,399
Prepaid expenses and other current assets	349
Current assets	468,570

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	84,477
Accumulated depreciation	(69,206)
Property and equipment, net	15,271

NON-CURRENT ASSETS:

Goodwill	563,001
Other intangibles, net	965,346
Other non-current assets	2,496
Other non-current assets	1,530,843
Assets	2,014,684

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	5,126
Income tax payable	1
SEC fees payable	48,179
Current liabilities	53,306

NON-CURRENT LIABILITIES:

Deferred tax liabilities - current	264,191
Other non-current liabilities	25,137
Non-current liabilities	289,328
Liabilities	342,634

SHAREHOLDERS EQUITY:

Additional paid-in capital	9,356
Retained earnings	1,662,694
Equity	1,672,050
Total liabilities and equity	\$ 2,014,684

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE ARCA LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	\$ 572,174
Data services fees, net	69,107
Listing Fees	11,468
Other revenues	21,434
Affiliate revenue	4,500
Transaction based expenses	(495,912)
Total revenue, less transaction-based expenses	182,771
Compensation and benefits	221
Professional services	535
Technology and communication	2,185
Selling, general and administrative	(634)
Depreciation and amortization	21,867
Affiliate expense	84,116
Operating expenses	108,290
Operating income	74,481
Affiliate interest income	14,348
Other expenses, net	(6,412)
Other income, net	7,936
Pre-tax net income	82,417
Income tax expense	24,622
Net income	57,795

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Chicago Holdings, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$ 58
Due from affiliates, net	17,710

Current assets	<u>17,768</u>
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Other non-current assets:

Goodwill	32,258
Other intangibles assets, net	35,420
Other noncurrent assets	-

Other non-current assets	<u>67,678</u>
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Total assets	<u><u>\$ 85,446</u></u>
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	\$ 94
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Current liabilities	<u>94</u>
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Non-current liabilities:

Deferred tax liabilities - noncurrent	10,034
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Non-current liabilities	<u>10,034</u>
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Total liabilities	<u>10,128</u>
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Equity:

Contributed capital	3,894
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Retained earnings	71,424
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Total equity	<u>75,318</u>
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Total liabilities and equity	<u><u>\$ 85,446</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Chicago Holdings, Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Transaction and clearing fees, net	\$ -
Total revenues	<u>0</u>

Expenses:

Rent and occupancy	167
Selling, general and administrative	208
Depreciation and amortization	320
Operating expenses	<u>695</u>
Operating loss	<u>(695)</u>

Other expenses, net	<u>-</u>
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Other expense, net	<u>-</u>
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Pre-tax net loss	<u>(695)</u>
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Income tax benefit	75
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Net loss	<u><u>\$ (620)</u></u>
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Chicago, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$ 529
Accounts receivable	3,008
Prepaid expenses and other current assets	4
Income tax receivable	19

Current assets	3,560
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Property and equipment:

Property and equipment cost	5,278
Accumulated depreciation	(661)
Operating Lease Right of Use Asset	4,010

Property and equipment, net	8,627
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Other non-current assets:

Deferred tax assets- non current	8,794
Other noncurrent assets	593

Other non-current assets	9,387
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Total assets	\$ 21,574
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LIABILITIES and EQUITY

Current liabilities:

Accounts payable and accrued liabilities	\$ 701
Accrued salaries and benefits	7,098
Due to affiliates, net	10,616
SEC fees payable	5,073
Other current liabilities	635

Current liabilities	24,123
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Non-current liabilities:

Other noncurrent liabilities	7,839
Accrued employee benefits - long term	2,318
Deferred revenue - long term	144

Non-current liabilities	10,301
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Total liabilities	34,424
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Equity:

Contributed capital	8
Retained deficit	(12,935)
Accumulated other comprehensive income	77

Total equity	(12,850)
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Total liabilities and equity	\$ 21,574
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Chicago, Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:	
Transaction and clearing fees, net	\$ 28,041
Market Data Fees	3,394
Listings fees	142
Other revenues	1,662
Affiliate revenue	32
Transaction based expenses	(13,641)
Total revenues	19,630
Expenses:	
Compensation and benefits	12,192
Professional services	1,065
Technology and communication	1,911
Rent and occupancy	858
Selling, general and administrative	634
Depreciation and amortization	621
Affiliate expense	3,659
Operating expenses	20,940
Operating loss	(1,310)
Interest expense	158
Other expenses, net	731
Other expense, net	889
Pre-tax net loss	(2,199)
Income tax expense	1,769
Net loss	\$ (3,968)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Group, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 57
Income tax receivable	819
Current assets	876

PLANT PROPERTY AND EQUIPMENT:

Operating Lease Right of Use Asset	15
Property and equipment, net	15

OTHER NON-CURRENT ASSETS:

Goodwill	155,981
Investment in Sub	81,157
Deferred tax asset - non-current	6,730
Other non-current assets	243,868
Total assets	\$ 244,759

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts Payable and Accrued Liabilities	\$ 1,698
Other Current Liabilities	40
Due to affiliates	170,849
Current liabilities	172,587

NON-CURRENT LIABILITIES:

Other non-current liabilities	33,891
Non-current liabilities	33,891
Total liabilities	206,478

EQUITY:

Contributed capital	78,177
Retained deficit	(39,896)
Total equity	38,281
Total liabilities and equity	\$ 244,759

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Group, Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenue:	
Total Revenue	-
Expenses:	
Selling, general, and administrative	(1,380)
Amortization and Depreciation	(475)
Intercompany expenses	4,533
Operating expenses	2,678
Operating loss	(2,678)
Intercompany Interest income	1,166
Other income net	203
Other expense, net	1,369
Pre-tax net loss	(1,309)
Income tax benefit	616
Net loss	\$ (693)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Holdings LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 347
Due from affiliates	4,263,080
Current assets	4,263,427

OTHER NON-CURRENT ASSETS:

Other non-current assets	10,000
Deferred tax assets - non-current	0
Other non-current assets	10,000
Assets	\$ 4,273,427

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 0
Income taxes payable	-
Current Liabilities	0

NON-CURRENT LIABILITIES:

Notes payable - non-current	-
Non-current liabilities	0
Liabilities	0

EQUITY:

Contributed Capital	(6,574,972)
Retained deficit	10,848,399
Total equity	4,273,427
Total liabilities and equity	\$ 4,273,427

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Holdings LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Total Revenue, less transaction-based expenses	\$ -
Expenses:	
Professional services	-
Technology and communication	-
Selling, general and administrative	12
Intercompany Expense	259
Operating expenses	271
Operating loss	(271)
Interest income from affiliates	108,654
Other expense, net	1,149
Other expense, net	109,803
Pre-tax net income	109,532
Income tax benefit	-
Net income	\$ 109,532

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE IP LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Due from affiliates	\$ 662
Current assets	662
Assets	\$ 662

LIABILITIES AND EQUITY:

EQUITY:

Retained deficit	(3,132)
Contributed capital	3,869
Accumulated other comprehensive income	(75)
Total equity	662
Total liabilities and equity	\$ 662

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Liffe Holdings, LLC (Dormant)
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Due from affiliate	\$ 2
Current liabilities	2

Liabilities	2
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EQUITY:

Retained deficit	(2)
Total equity	(2)

Total liabilities and equity	\$ -
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Liffe US LLC
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 83
Current assets	83

NON-CURRENT ASSETS:

Deferred tax asset - non-current	88
Goodwill	(31)
Other non-current assets	57
Total assets	\$ 140

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Due to affiliate	\$ 25,818
Current liabilities	25,818
Total liabilities	25,818

EQUITY:

Contributed capital	(23,807)
Retained deficit	(1,871)
Total equity	(25,678)
Total liabilities and equity	\$ 140

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Liffe US LLC
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Total Revenue, less transaction-based expenses	<u>\$ -</u>
Expenses:	
Operating expenses	<u>-</u>
Pre-tax net income	-
Income tax benefit	-
Net income	<u><u>\$ -</u></u>

normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report.



NYSE Market (DE), Inc.
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 48,264
Short-term Investments	13,971
Accounts receivable, net of allowance	185,938
Due from affiliates	1,502,556
Prepaid expenses and other current assets	7,570
Income tax receivable	374
Current assets	1,758,673

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	496,431
Accumulated depreciation	(145,779)
Operating Lease Right of Use Asset	12,674
Property and equipment, net	363,326

NON-CURRENT ASSETS:

Goodwill	1,564,001
Other intangibles, net	1,824,853
Other non-current assets	95,602
Other non-current assets	3,484,456
Assets	5,606,455

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	64,244
Accrued salaries and benefits	46,301
Other Current Liabilities	3,348
Deferred revenue	46,087
SEC fees payable	71,896
Current liabilities	231,876

NON-CURRENT LIABILITIES:

Deferred tax liabilities - current	436,627
Other non-current liabilities	66,031
Accrued employee benefits - long term	181,189
Deferred revenue - long term	63,018
Non-current liabilities	746,865
Liabilities	978,741

SHAREHOLDERS EQUITY:

Contributed capital	(434,598)
Additional paid-in capital	112,169
Retained earnings	5,017,434
Accumulated other comprehensive income	(67,291)
Equity	4,627,714
Total liabilities and equity	\$ 5,606,455

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Market (DE), Inc.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	\$ 707,739
Data services fees, net	233,734
Listing Fees	417,073
Other revenues	39,790
Affiliate revenue	94,956
Transaction based expenses	(561,776)
Total revenue, less transaction-based expenses	931,516
Compensation and benefits	145,633
Professional services	36,723
Technology and communication	25,042
Rent and occupancy	10,868
Selling, general and administrative	41,318
Depreciation and amortization	50,229
Affiliate expense	95,066
Operating expenses	404,879
Operating income	526,637
Interest income	1,244
Affiliate interest income	46,092
Interest expense	(8)
Other income, net	(4,786)
Other income, net	42,542
Pre-tax net income	569,179
Income tax expense	153,386
Net income	415,793

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE National, Inc.
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	165
Accounts receivable	826
Other current assets	1,052
Current assets	2,043

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	4,720
Accumulated depreciation	(1,535)
Property and equipment, net	3,185

NON-CURRENT ASSETS:

Goodwill	5,355
Other intangibles, net	2,000
Other non-current assets	493
Other non-current assets	7,848
Assets	13,076

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	5,395
Due to affiliates	20,862
Current liabilities	26,257

NON-CURRENT LIABILITIES:

Deferred tax liabilities - current	69
Non-current liabilities	69
Liabilities	26,326

SHAREHOLDERS EQUITY:

Retained deficit	(13,250)
Equity	(13,250)
Total liabilities and equity	\$ 13,076

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE National, Inc.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	53,810
Data services fees, net	7,914
Affiliate revenue	57
Transaction based expenses	(70,617)
Total revenue	(8,836)
Compensation and benefits	139
Professional Services	148
Technology and communication	42
Selling, general and administrative	(167)
Depreciation and amortization	944
Affiliate expense	2,974
Operating expenses	4,080
Operating loss	(12,916)
Other expense	(1,011)
Pre-tax net loss	(13,927)
Income tax benefit	4,261
Net loss	(9,666)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Technologies Connectivity, Inc.

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	305
Accounts receivable, net of allowance		27,781
Due from Affiliates		340,527
Prepaid expenses and other current assets		1,794
Income tax receivable		15
Current assets		370,422

PLANT PROPERTY AND EQUIPMENT:

Property and equipment		31,431
Accumulated depreciation		(22,766)
Property and equipment, net		8,665

NON-CURRENT ASSETS:

Goodwill		332,000
Other intangibles, net		345,000
Other non-current assets		677,000
Assets		1,056,087

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		4,655
Accrued salaries and benefits		1,090
Income tax payable		-
Current liabilities		5,745

NON-CURRENT LIABILITIES:

Deferred tax liabilities - noncurrent		90,207
Other non-current liabilities		6,405
Non-current liabilities		96,612
Liabilities		102,357

SHAREHOLDERS EQUITY:

Contributed capital		3,275
Retained earnings		950,443
Accumulated other comprehensive income		12
Equity		953,730
Total liabilities and equity	\$	1,056,087

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



NYSE Technologies Connectivity, Inc.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	
Data services fees, net	\$ 147,664
Affiliate revenue	5,417
Total revenue	153,081
Compensation and benefits	7,279
Professional Services	227
Technology and communication	25,012
Rent and occupancy	485
Selling, general and administrative	2,441
Depreciation and amortization	3,510
Affiliate expense	17,984
Operating expenses	56,938
Operating income	96,143
Affiliate interest income	13,197
Other expense, net	13,197
Pre-tax net income	109,340
Income tax benefit (expense)	(21,698)
Net income	87,642

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



onExchange Board of Trade (dormant)

Balance Sheet

As Of December 31, 2019

(Unaudited)

ASSETS:

Other assets	\$	1
Total Assets		1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Equity		1
Total Equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



onExchange Clearing Corporation (dormant)
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	\$	1
Total assets		1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Member equity		1
Total equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of IntercontinentalExchange Group, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



PDR Services LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND EQUITY:

EQUITY:

Member capital		1
Equity		1
Total equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Pit Trader, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets		1
Total assets	\$	1

LIABILITIES AND MEMBER EQUITY:

EQUITY:

Member capital		1
Equity		1
Total Equity	\$	1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Q-WIXX B SUB, LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)

ASSETS:

OTHER NON-CURRENT ASSETS:

Investment in subsidiaries	1,989
Other non-current assets	1,989
Assets	1,989

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Due to affiliates	1,638
Current liabilities	1,638

EQUITY:

Retained earnings	351
Equity	351
Total liabilities and equity	\$ 1,989

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Q-WIXX B SUB, LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(In thousands)

Total revenue	\$ -
Selling, general & administration	-
Operating expenses	-
Operating loss	-
Pre-tax net loss	-
Income tax benefit	-
Net income	\$ -

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



QW HOLDINGS , LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(In thousands)

ASSETS:

Cash and cash equivalents	\$	-
Due from affiliates, net		5,823
Current assets		<u>5,823</u>
Total assets		<u><u>5,823</u></u>
Retained earnings	\$	4,650
Contributed capital		1,173
Equity		<u>5,823</u>
Total equity	<u>\$</u>	<u><u>5,823</u></u>

In connection with the preparation of the accompanying unaudited financial statements, management has reviewed the accounting records and other data and believes that the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date. These financial statements do not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



QW HOLDINGS, LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(In thousands)

Total revenue	\$ -
 Selling, general & administration	 -
Operating expenses	-
 Operating loss	 -
 Intercompany interest income	 220
Pre-tax net income	220
 Income tax expense	 -
 Net income	 \$ 220

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Radiate, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 361
Due from affiliates	48
Current assets	409

OTHER NON-CURRENT ASSETS:

Other intangibles, net	2,029
Other non-current assets	2,029

Total assets	\$ 2,438
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LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Due to affiliates	-
Current liabilities	-

NON-CURRENT LIABILITIES:

Deferred tax liabilities- non current	375
Non-current liabilities	375

Total liabilities	375
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EQUITY:

Retained earnings	2,063
Total equity	2,063

Total liabilities and equity	\$ 2,438
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Radiate, Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenue:

Other Revenue	-
Total Revenue	0

Expenses:

Professional services	10
Selling, general, and administrative	1
Amortization and Depreciation	1,924
Operating expenses	1,935
Operating loss	(1,935)

Pre-tax net loss (1,935)

Income tax benefit 520

Net loss \$ (1,415)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



SECURITIES EVALUATIONS, INC.

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	1,167
Accounts receivable, net of allowance		16,353
Prepaid expenses and other current assets		149
Due from affiliates		17,519
Current assets		35,188

PROPERTY AND EQUIPMENT

Property and equipment cost		801
Accumulated depreciation		(670)
Property and equipment, net		131

OTHER NON-CURRENT ASSETS:

Goodwill		276,704
Other intangibles, net		112,858
Deferred income tax asset- noncurrent		952
Other non-current assets		390,514
Assets		425,833

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		20
Deferred Revenue		127
Current liabilities		147

NON-CURRENT LIABILITIES:

Deferred tax liabilities- noncurrent		32,046
Other Non Current Liabilities		20
Non-current liabilities		32,066
Liabilities		32,213

SHAREHOLDERS EQUITY:

Contributed capital		327
Retained earnings		393,293
Equity		393,620
Total liabilities and equity	\$	425,833

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



SECURITIES EVALUATIONS, INC.
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	\$ -
Total revenue	-
Compensation and benefits	4
Depreciation and amortization	10,563
Operating expenses	10,567
Operating loss	10,567
Affiliate interest income	2,078
Other income, net	(54)
Other income, net	2,024
Pre-tax net income	8,543
Income tax expense	3,942
Net income	4,601

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Securities Industry Automation Corporation

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	938
Accounts receivable, net of allowance		2,091
Due from Affiliates		276,218
Prepaid expenses and other current assets		3,138
Current assets		282,385

PLANT PROPERTY AND EQUIPMENT:

Property and equipment		363,408
Accumulated depreciation		(231,683)
Operating lease asset		57,379
Property and equipment, net		189,104
Assets		471,489

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		6,690
Accrued salaries and benefits		7,402
Other current liabilities		5,130
Income Tax Payable		111
Current liabilities		19,333

NON-CURRENT LIABILITIES:

Deferred tax liabilities - current		13,147
Operating lease liability		57,725
Other non-current liabilities		2,740
Non-current liabilities		73,612
Liabilities		92,945

SHAREHOLDERS EQUITY:

Contributed capital		17,850
Retained earnings		360,694
Equity		378,544
Total liabilities and equity	\$	471,489

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Securities Industry Automation Corporation
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Transaction and clearing fees, net	
Data services fees, net	\$ 14,316
Affiliate revenue	88,990
Total revenue	103,306
Compensation and benefits	31,883
Professional services	1,506
Technology and communication	24,145
Rent and occupancy	328
Selling, general and administrative	7
Depreciation and amortization	29,677
Operating expenses	87,546
Operating income	15,760
Pre-tax net income	15,760
Income tax expense	7,072
Net income	8,688

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



SF Blocker 1 LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



SF Blocker 2 LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Simplifile Holdings, Inc.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:	
· Cash and cash equivalents	\$ 29,631
· Accounts receivable	15,841
· Prepaid expenses and other current assets	65
· Due from affiliates, net	3,237
· Current assets	<u>48,774</u>
PLANT PROPERTY AND EQUIPMENT:	
· Property and equipment	3,529
· Accumulated depreciation	(325)
· Operating Lease Right of Use Asset	4,845
· Property and equipment, net	<u>8,049</u>
NON-CURRENT ASSETS:	
· Goodwill	218,173
· Other intangibles, net	109,581
· Other noncurrent assets	4,105
· Other non-current assets	<u>331,859</u>
· Total assets	<u><u>\$ 388,682</u></u>
LIABILITIES and EQUITY:	
CURRENT LIABILITIES:	
· Accounts payable and accrued liabilities	\$ 36,705
· Accrued salaries and benefits	1,007
· Other current liabilities	525
· Income tax payable	169
· Current liabilities	<u>38,406</u>
NON-CURRENT LIABILITIES:	
· Other non-current liabilities	4,386
· Non-current liabilities	<u>4,386</u>
· Total liabilities	<u>42,792</u>
EQUITY:	
· Contributed capital	16
· Retained earnings	345,874
· Total equity	<u>345,890</u>
· Total liabilities and equity	<u><u>\$ 388,682</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Simplifile Holdings, Inc.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenue:

Transaction and clearing fees, net	\$ 35,793
Other revenue	1,058
Total Revenue	36,851

Expenses:

Compensation and benefits	15,270
Professional services	205
Technology and communication	5,091
Rent and occupancy	408
Selling, general and administrative	1,141
Depreciation and amortization	3,994

Operating expenses	26,109
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Operating income	10,742
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Interest income	1
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Intercompany interest income	3
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Other expense, net	4
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Pre-tax net income	10,746
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Income tax expense	3,171
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Net income	\$ 7,575
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Simplifile LC
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Stock Clearing Corporation
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Due from Affiliates	\$ 2,764
Current assets	<u>2,764</u>

NON-CURRENT ASSETS:

Goodwill	(19)
Other noncurrent assts	300
Other non-current assets	<u>281</u>
Assets	<u><u>3,045</u></u>

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	-
Current liabilities	<u>-</u>
Liabilities	<u>-</u>

SHAREHOLDERS EQUITY:

Retained earnings	3,045
Equity	<u>3,045</u>
Total liabilities and equity	<u><u>\$ 3,045</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Stock Clearing Corporation
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Other revenues	\$ -
Total revenue	0
Selling, general and administrative	0
Operating expenses	0
Operating income	0
Other expense, net	0
Pre-tax net income	0
Income tax expense	0
Net income	0

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Strike Network Services LLC

BALANCE SHEET

As of December 31, 2019

(Unaudited)

(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	12
Due from affiliates		21
Current assets		33

PLANT PROPERTY AND EQUIPMENT:

Property and equipment		400
Accumulated depreciation		(195)
Property and equipment, net		205
Assets		238

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		-
Current liabilities		0
Liabilities		0

SHAREHOLDERS EQUITY:

Retained earnings		238
Equity		238
Total liabilities and equity	\$	238

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Strike Network Services LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	-
Total revenue	0
Depreciation and amortization	68
Operating expenses	68
Operating loss	(68)
Pre-tax net loss	(68)
Net loss	(68)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



StrikeNET LLC
BALANCE SHEET
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	26
Due from affiliates		92
Current assets		118
Assets		118

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities		-
Current liabilities		0
Liabilities		0

SHAREHOLDERS EQUITY:

Retained earnings		118
Equity		118
Total liabilities and equity	\$	118

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



StrikeNET LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	-
Total revenue	1
Selling, general and administrative	1
Operating expenses	1
Operating loss	0
Pre-tax net loss	0
Net loss	0

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Swap Trade, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$	787
Restricted cash		500
Due from affiliate		15,156
Current assets		16,443
<hr/>		
Total assets	\$	16,443

LIABILITIES AND MEMBER EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$	-
Current liabilities		0

EQUITY:

Contributed capital		9,200
Retained earnings		7,243
Equity		16,443
<hr/>		
Total liabilities and equity	\$	16,443

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of not recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audit financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



ICE Swap Trade, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(in thousands)

REVENUES:

Transaction fees	\$ 2,509
Operating revenues	2,509

OPERATING EXPENSES:

Compensation and benefits	20
Professional services	18
Technology Expenses	92
Rent and occupancy	0
Selling, general & administrative	10
Service and license fees to affiliate	675
Operating expenses	815

Operating income	1,694
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Other expense	1
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Net income	\$ 1,693
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Tap and Trade, Inc. (dormant)
Balance Sheet
As Of December 31, 2019
(Unaudited)

ASSETS:

Other assets	1
Total assets	\$ 1

LIABILITIES AND EQUITY:

EQUITY:

Member capital	1
Equity	1
Total equity	\$ 1

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of nor recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



The Clearing Corporation
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 1,097
Due from affiliate	61
Current Income Tax Receivable	222
Current Assets	<u>1,380</u>

PLANT PROPERTY AND EQUIPMENT:

Property and equipment cost	80
Accumulated depreciation	(80)
Property and Equipment, Net	<u>0</u>

OTHER NONCURRENT ASSETS:

Goodwill	22,514
Other non-current assets	<u>22,514</u>
Assets	<u><u>\$ 23,894</u></u>

LIABILITIES and EQUITY:

NON CURRENT LIABILITIES:

Deferred Tax Liabilities -Non Current	(222)
Other non-current liabilities	<u>(222)</u>

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ -
Due from affiliates, net	-
Current liabilities	<u>-</u>
Liabilities	<u>(222)</u>

EQUITY:

Contributed capital	90,246
Retained deficit	(66,130)
Total Equity	<u>24,116</u>
Total Liabilities and Equity	<u><u>\$ 23,894</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



The Clearing Corporation
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Other revenue	\$ -
Total revenue	<u>-</u>

Expenses:

Professional services	(3)
Selling, general and administrative	13
Depreciation and amortization	<u>-</u>
Operating expenses	<u>10</u>
Operating loss	<u>(10)</u>

Interest income	10
Other income	<u>10</u>

Pre-tax net loss	-
Income tax expense Benefit	22
Net Income	<u><u>\$ 22</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



TheDebtCenter, L.L.C.
Balance Sheet
As of December 31, 2019
(Unaudited)
(in thousands)

Current assets:

Cash and cash equivalents	\$ -
Current assets	-

Property and equipment:

Property and equipment cost	1,778
Accumulated depreciation	(593)
Property and equipment, net	1,185

Other non-current assets:

Goodwill	423,555
Other intangibles assets, net	232,450
Investment in subsidiary	15,773
Other non-current assets	671,778

Total assets	\$ 672,963
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LIABILITIES and EQUITY

Current liabilities:

Due to affiliates, net	\$ 580
Current liabilities	580

Non-current liabilities:

Other noncurrent liabilities	-
Non-current liabilities	-

Total liabilities	580
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Equity:

Retained earnings	672,383
Total equity	672,383

Total liabilities and equity	\$ 672,963
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



TheDebtCenter, L.L.C.
Statement of Income
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Revenues:

Other revenues	\$ -
Total revenues	<u>-</u>

Expenses:

Compensation and benefits	(129)
Selling, general, and administrative	6
Depreciation and amortization	20,490
Operating expenses	<u>20,367</u>
Operating loss	<u>(20,367)</u>
Other expenses, net	-
Other expense, net	<u>-</u>
Pre-tax net loss	(20,367)
Income tax expense	-
Net loss	<u><u>\$ (20,367)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



TradeCapture OTC Corp
Balance Sheet
As Of December 31, 2019
(Unaudited)
(in thousands)

CURRENT ASSETS:

Accounts receivable, net of allowance	-
Income tax receivable	2
Other current assets	15
Current assets	17

PROPERTY PLANT AND EQUIPMENT:

Property and equipment cost	6,014
Accumulated depreciation	(4,893)
Property and equipment net	1,121

OTHER NON-CURRENT ASSETS

Investment in subsidiary	168
Other non-current assets	168

Total assets	\$ 1,306
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LIABILITIES AND EQUITY:

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	16
Accrued salaries and benefits	221
Due to affiliates	19,018
Deferred revenue	
Current liabilities	19,255

NONCURRENT LIABILITIES:

Deferred tax liabilities - noncurrent	280
Other noncurrent liabilities	
NonCurrent Liabilities	280

Total liabilities	19,535
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EQUITY:

Additional paid-in capital	5,140
Net deficit	(23,369)
Equity	(18,229)

Total liabilities and equity	\$ 1,306
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of non-recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



TradeCapture OTC Corp
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

REVENUES:

Other revenue	\$ 21
Operating revenues	21

OPERATING EXPENSES:

Compensation and benefits	384
Professional services	14
Rent and other occupancy	0
Technology and communications	65
Selling, general & administration	12
Amortization & depreciation expense	754
Service & license fees to affiliates	270
Operating expenses	1,499

Operating loss **(1,478)**

Income tax benefit 414

Net loss **\$ (1,064)**

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



TradeCapture OTC Holdings, Inc.

Balance Sheet

As Of December 31, 2019

(Unaudited)

(In thousands)

CURRENT ASSETS:

Due from affiliate	\$	6,001
Current assets		6,001

OTHER NON-CURRENT ASSETS

Deferred tax assets - non-current		14
Goodwill		8,744
Other non-current assets		8,758

Total assets	\$	14,759
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LIABILITIES:

Accounts Payable and Accrued Liabilities	\$	2
Liabilities		2

EQUITY:

Contributed Capital	\$	10,880
Retained Earnings		3,877
Equity		14,757

Total liability and equity	\$	14,759
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In connection with the preparation of the accompanying unaudited financial statements, management has performed a review of the accounting records and supporting documents. Management believes that the accompanying unaudited financial statements contain all adjustments (consisting of normal accruals and adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in connection with the Intercontinental Exchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



TradeCapture OTC Holdings, Inc.
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

TOTAL REVENUE	<u>\$ -</u>
OPERATING EXPENSES:	
Selling, general and administrative	17
Affiliate expenses	2
Operating expenses	<u>19</u>
Pre-tax net loss	<u>(19)</u>
Income tax Benefit	5
Net loss	<u><u>\$ (14)</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Trebuchet Holdings, LLC
Balance Sheet
As Of December 31, 2019
(Unaudited)
(In thousands)

PLANT PROPERTY AND EQUIPMENT

Property and equipment cost	\$ 1,060
Accumulated depreciation	(1,060)
Property and equipment net	0

Total assets	\$ -
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LIABILITIES AND MEMBER EQUITY:

CURRENT LIABILITIES:

Due to affiliates	\$ 2,000
Current liabilities	2,000

Total liabilities	2,000
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EQUITY:

Contributed capital	1,519
Retained deficit	(3,519)
Equity	(2,000)

Total liabilities and equity	\$ -
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In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Trebuchet Holdings, LLC
Income Statement
Year Ended December 31, 2019
(Unaudited)
(In thousands)

Total Revenue	\$ -
OPERATING EXPENSES:	
Amortization & depreciation expense	\$ -
Operating expenses	-
Net loss	\$ -

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the Intercontinental Exchange, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Wireless Internetwork LLC
BALANCE SHEET
 As of December 31, 2019
 (Unaudited)
 (in thousands)

CURRENT ASSETS:

Cash and cash equivalents	\$ 3
Current assets	<u>3</u>

PLANT PROPERTY AND EQUIPMENT:

Property and equipment	112
Accumulated depreciation	(76)
Property and equipment, net	<u>36</u>
Assets	<u><u>39</u></u>

LIABILITIES and EQUITY:

CURRENT LIABILITIES:

Due to affiliates	118
Current liabilities	<u>118</u>
Liabilities	<u>118</u>

SHAREHOLDERS EQUITY:

Retained deficit	(79)
Equity	<u>(79)</u>
Total liabilities and equity	<u><u>\$ 39</u></u>

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.



Wireless Internetwork LLC
STATEMENT OF INCOME
Year Ended December 31, 2019
(Unaudited)
(in thousands)

Data services fees, net	-
Total revenue	0
Depreciation and amortization	12
Operating expenses	12
Operating loss	(12)
Pre-tax net loss	(12)
Net loss	(12)

In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of normal recurring adjustments) necessary to fairly present our financial position and results of operations for the period presented. Certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These financial statements do not include income taxes accounting and equity method accounting. The balance sheet at December 31, 2019 has been derived from the audited financial statements of Intercontinental Exchange, Inc. (the ultimate parent company) at that date but does not include all of the information required by generally accepted accounting principles for complete financial statements. These financial statements should be read in conjunction with the IntercontinentalExchange Group, Inc. financial statements and notes thereto for the year ended December 31, 2019, which are contained in our Annual Report on Form 10-K previously filed with the Securities and Exchange Commission.

EXHIBIT I

ACCOMPANYING AMENDMENT TO FORM 1 REGISTRATION STATEMENT

OF

NEW YORK STOCK EXCHANGE LLC

JUNE 2020

EXHIBIT I

The audited consolidated financial statements for New York Stock Exchange LLC for the year ended December 31, 2019 follow.

CONSOLIDATED FINANCIAL STATEMENTS

New York Stock Exchange LLC and Subsidiaries
Period Ended December 31, 2019
With Report of Independent Auditors

New York Stock Exchange LLC and Subsidiaries

Consolidated Financial Statements

Period Ended December 31, 2019

Contents

Report of Independent Auditors	2
Consolidated Balance Sheet	4
Consolidated Statement of Comprehensive Income	5
Consolidated Statement of Changes in Equity	6
Consolidated Statement of Cash Flows.....	7
Notes to the Consolidated Financial Statements.....	8

Report of Independent Auditors

The Board of Directors and Management
New York Stock Exchange LLC and Subsidiaries

We have audited the accompanying consolidated financial statements of New York Stock Exchange LLC and Subsidiaries, which comprise the consolidated balance sheet as of December 31, 2019, the related consolidated statements of comprehensive income, changes in equity, and cash flows for the year ended December 31, 2019, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of New York Stock Exchange LLC and Subsidiaries at December 31, 2019, and the consolidated results of their operations and their cash flows for the year ended December 31, 2019 in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

June 18, 2020

New York Stock Exchange LLC and Subsidiaries

Consolidated Balance Sheet

(In Millions)

December 31, 2019

Assets

Current assets:

Cash and cash equivalents	\$	49
Short term financial investments		14
Accounts receivable		188
Loan receivable from affiliate		2,012
Other current assets		11

Total current assets		2,274
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Non-current assets:

Property and equipment, net		552
Goodwill		1,564
Other intangible assets, net		1,825
Other non-current assets		569

Total non-current assets		4,510
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Total assets	\$	6,784
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Liabilities and equity

Current liabilities:

Accounts payable and accrued liabilities	\$	201
Due to affiliates, net		245
Deferred revenue		46

Total current liabilities		492
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Non-current liabilities:

Accrued employee benefits		200
Deferred revenue		63
Deferred income taxes		457
Other non-current liabilities		127

Total non-current liabilities		847
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Total liabilities		1,339
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Equity		5,445
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Total liabilities and equity	\$	6,784
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See accompanying notes to consolidated financial statements.

New York Stock Exchange LLC and Subsidiaries

Consolidated Statement of Comprehensive Income

(In Millions)

Year Ended December 31, 2019

Revenues:	
Transaction fees	\$ 707
Listing fees	417
Data services fees	248
Affiliate	136
Other	40
Total revenues	<u>1,548</u>
Transaction-based expenses:	
Section 31 fees	189
Cash liquidity payments, routing and clearing	372
Total revenues less transaction-based expenses	<u>987</u>
Operating expenses:	
Compensation and benefits	184
Technology and communications	49
Professional services	38
Rent and occupancy	11
Selling, general and administrative	42
Depreciation and amortization	80
Affiliate	38
Total operating expenses	<u>442</u>
Operating income	545
Other income:	
Interest and other income, net	74
Income before income tax expense	<u>619</u>
Income tax expense	162
Net income	<u>\$ 457</u>
Other comprehensive income:	
Employee benefit plan adjustments	21
Total comprehensive income	<u>\$ 478</u>

See accompanying notes to consolidated financial statements.

New York Stock Exchange LLC and Subsidiaries

Consolidated Statement of Changes in Equity

(In Millions)

Year ended December 31, 2019

Balance at January 1, 2019	\$	4,943
Net income		457
Employee benefit plan adjustments to accumulated other comprehensive income		21
Stock-based compensation		24
Balance at December 31, 2019	\$	<u>5,445</u>

See accompanying notes to consolidated financial statements.

New York Stock Exchange LLC and Subsidiaries

Consolidated Statement of Cash Flows

(In Millions)

Year Ended December 31, 2019

Operating activities:

Net income	\$	457
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization		80
Stock-based compensation		24
Deferred income taxes		20
Change in assets and liabilities:		
Accounts receivable		(3)
Loan receivable from affiliate		(515)
Other assets		(67)
Accounts payable and accrued liabilities		19
Due to affiliates, net		38
Deferred revenue		(12)
Accrued employee benefits		46
Other liabilities		(7)
Total adjustments		(377)
Net cash provided by operating activities		80

Investing activities:

Short term financial investments		-
Capital expenditures		(86)
Net cash used in investing activities		(86)

Net decrease in cash and cash equivalents		(6)
Cash and cash equivalents, beginning of year		55
Cash and cash equivalents, end of year	\$	49

Supplemental cash flow disclosure:

Cash paid for income taxes	\$	2
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See accompanying notes to consolidated financial statements.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements

December 31, 2019

1. Description of Business

New York Stock Exchange LLC (the “Exchange” or the “Company”) is a wholly-owned subsidiary of NYSE Group, Inc. (the “Parent”), a holding company that through its subsidiaries, operates securities exchanges including the Exchange. The Parent is a wholly-owned subsidiary of Intercontinental Exchange, Inc. (“ICE”). ICE operates regulated global markets and clearing houses, including futures exchanges, over-the-counter markets and derivatives clearing houses. ICE operates 12 global exchanges and six central clearing houses. ICE offers end-to-end market data services to support trading, investment and risk management needs of customers across virtually all asset classes. The Exchange is a United States registered national securities exchange and self-regulatory organization (“SRO”). As such, it is registered with, and subject to oversight by, the Securities and Exchange Commission (“SEC”). In addition to the Exchange, the Parent has four other subsidiary SRO’s: NYSE Arca, Inc., NYSE American LLC, NYSE National, Inc., and Chicago Stock Exchange, Inc.

The Exchange is the regulator of its members. Certain of the Exchange’s regulatory functions are performed by the Financial Industry Regulatory Authority, Inc., (“FINRA”) pursuant to an agreement.

2. Significant Accounting Policies

Basis of Presentation

The accompanying consolidated financial statements are presented in accordance with United States generally accepted accounting principles (“U.S. GAAP”) and include the accounts of the Exchange and its subsidiaries, which include Stock Clearing Corporation, NYSE Market (DE), Inc., FINRA/NYSE Trade Reporting Facility LLC, and Securities Industry Automation Corporation (collectively, the “Subsidiaries”). All intercompany balances and transactions between the Exchange and its Subsidiaries have been eliminated in consolidation.

On November 13, 2013, ICE completed its acquisition of the Parent. The accompanying consolidated financial statements reflect the final purchase accounting adjustments as they relate to the Exchange as of the acquisition date. As of the acquisition date, push-down accounting has been applied to the Exchange from ICE, and a new basis of accounting was established for the Exchange reflecting fair value adjustments made during the purchase price accounting process related to the acquisition.

New York Stock Exchange LLC and Subsidiaries
Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires the Exchange's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Affiliate Revenues and Expenses

Affiliate revenues are recognized when the related services are provided to the Company's affiliates. Affiliate expenses are recognized at the time the services are provided to the Company by its affiliates (Note 5).

Cash and Cash Equivalents

The Exchange considers all short-term, highly liquid investments with original maturities of three months or less to be cash and cash equivalents. As of December 31, 2019, the Company held \$47 million of these types of investments.

Short Term Financial Investments

The Exchange's financial investments generally are carried at fair value, with changes in fair value, whether realized or unrealized, recognized in other comprehensive income. For those investments that do not have readily determinable fair market values, such as those which are not publicly-listed companies, we have made a fair value policy election under ASU No. 2016-01, Financial Instruments - Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities, or ASU 2016-01 (Note 9). The election requires us to only adjust the fair value of such investments if and when there is an observable price change in an orderly transaction of a similar or identical investment, with any change in fair value recognized in net income.

Property and Equipment

Property and equipment is recorded at cost, reduced by accumulated depreciation (Note 6). Depreciation and amortization expense related to property and equipment is computed using the straight-line method based on estimated useful lives of the assets, or in the case of leasehold improvements, the shorter of the initial lease term or the estimated life of the improvement. The Exchange reviews the remaining estimated useful lives of its property and equipment at each

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

balance sheet date and will make adjustments to the estimated remaining useful lives whenever events or changes in circumstances indicate that the remaining useful lives have changed.

Allowance for Doubtful Accounts

The allowance for doubtful accounts is maintained at a level that management believes to be sufficient to absorb probable losses in the Exchange's accounts receivable portfolio. The allowance is based on several factors, including a continuous assessment of the collectability of each account. In circumstances where a specific customer's inability to meet its financial obligations is known, the Exchange records a specific provision for bad debts to reduce the receivable to the amount it reasonably believes will be collected. Accounts receivable are written off against the allowance for doubtful accounts when collection efforts cease. The Exchange's allowance for doubtful accounts was de minimis as of the balance sheet date.

Software Development Costs

The Company capitalizes costs, both internal and external direct and incremental costs, related to software developed or obtained for internal use. Software development costs incurred during the preliminary or maintenance project stages are expensed as incurred, while costs incurred during the application development stage are capitalized and are amortized using the straight-line method over the useful life of the software, not to exceed seven years. Amortization of these capitalized costs begins only when the software becomes ready for its intended use. General and administrative costs related to developing or obtaining such software are expensed as incurred.

Goodwill and Other Intangible Assets

Goodwill and intangible assets with indefinite lives are not amortized, but are reviewed for impairment on at least an annual basis or whenever circumstances indicate impairment could exist. An impairment loss is recognized if the estimated fair value of a reporting unit is less than its book value. Identifiable intangible assets are amortized on a straight-line basis over their estimated useful lives, which are three to seventeen years from date of inception, and are also reviewed at least annually for impairment or whenever changes in circumstances indicate impairment can exist. Identifiable intangible assets consist of regulatory licenses and acquired technology. The Company did not record an impairment charge related to goodwill and other intangible assets during the year ended December 31, 2019.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

Accrued Employee Benefits

The Exchange has a defined benefit pension and other postretirement benefit plans, or collectively “benefit plans”. The benefit accrual for the pension plan is frozen. We recognize the funded status of the benefit plans in the consolidated balance sheets, measure the fair value of plan assets and benefit obligations as of the date of our fiscal year-end, and provide additional disclosures in the footnotes to the consolidated financial statements (Note 8).

Benefit plan costs and liabilities are dependent on assumptions used in calculating such amounts. These assumptions include discount rates, health care cost trend rates, benefits earned, interest cost, expected return on assets, mortality rates and other factors. Actual results that differ from the assumptions are accumulated and amortized over future periods and, therefore, generally affect recognized expense and the recorded obligation in future periods. We immediately recognize in the consolidated statements of income certain of these unrecognized amounts when triggering events occur, such as when a settlement of pension obligations in excess of total interest and service costs occurs. While we believe that the assumptions used are appropriate, differences in actual experience or changes in assumptions may affect our pension and other post-retirement obligations and future expense recognized.

Income Taxes

The Exchange is included in the consolidated federal and certain unitary state and local income tax returns filed by certain affiliates. In addition, the Exchange files separate state and local income tax returns for certain other states. The Exchange recognizes income taxes under the liability method. The Exchange recognizes a current tax liability or tax asset for the estimated taxes payable or refundable on tax returns for the current year. The Exchange recognizes deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the financial statement carrying amounts and the tax bases of assets and liabilities. The Exchange establishes valuation allowances if it believes that it is more likely than not that some or all of its deferred tax assets will not be realized. Deferred tax assets and liabilities are measured using current enacted tax rates in effect. Tax attributes or tax benefits that exist based on the Company’s separate return method that can be used by its affiliates in a consolidated filing are treated as intercompany transactions between the Exchange and affiliates.

The Exchange does not recognize a tax benefit unless it concludes that it is more likely than not that the benefit will be sustained on audit by the taxing authority based solely on the technical merits of the associated tax position. If the recognition threshold is met, the Exchange recognizes a tax benefit measured at the largest amount of the tax benefit that, in its judgment, is greater than 50 percent likely to be realized. The Exchange recognizes accrued interest and penalties related to uncertain tax positions as a component of income tax expense.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

The Exchange is subject to tax in numerous jurisdictions, primarily based on its operations. Significant judgment is required in assessing the future tax consequences of events that have been recognized in the Exchange's financial statements or tax returns. Fluctuations in the actual outcome of these future tax consequences could have material impact on the Exchange's financial position or operating results.

Revenue Recognition

The Exchange recognizes revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which it expects to be entitled in exchange for those goods or services.

Cash trading fee revenues are paid by customer organizations based on their trading activity. Fees are assessed on a per share basis for trading in equity securities. The fees vary based on the size and type of trade that is consummated. The Exchange earns transaction fees for customer orders of equity securities matched internally, as well as for customer orders routed to other exchanges. Cash trading fees contain one performance obligation related to trade execution which occurs instantaneously, and the revenue is recorded at the point in time of the trade execution. Cash trading fees are recorded gross of liquidity rebates and routing charges. Liquidity payments made to cash trading customers and routing charges paid to other exchanges are included in transaction-based expenses in the consolidated statement of comprehensive income.

The Exchange recognizes listing fee revenues from two types of fees applicable to companies listed on the Exchange - listing fees and annual fees. Listing fees consist of two components: original listing fees and fees related to other corporate actions. Original listing fees, subject to a minimum and maximum amount, are based on the number of shares that a company initially lists. Other corporate action-related fees are paid by listed companies in connection with corporate actions involving the issuance of new shares to be listed, such as stock splits, rights issues and sales of additional securities, as well as mergers and acquisitions, which are subject to a minimum and maximum fee.

Each distinct listing fee is allocated to multiple performance obligations including original and incremental listing and investor relations services, as well as a customer's material right to renew the option to list on the Exchange. In performing this allocation, the standalone selling price of the listing services is based on the original and annual listing fees and the standalone selling price of the investor relations services is based on its market value. All listings fees are billed upfront and the identified performance obligations are satisfied over time. Revenue related to the investor relations performance obligation is recognized ratably over the period these

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

services are provided, with the remaining revenue recognized ratably over time as customers continue to list on the Exchange. Listings fees related to other corporate actions are considered contract modifications of our listing contracts and are recognized ratably over time as customers continue to list on the Exchange.

Total deferred revenue was \$109 million as of December 31, 2019, including \$46 million in current deferred revenue and \$63 million in non-current deferred revenue. During 2019, there were additions of \$411 million and amortization of \$417 million in deferred revenue. Included in the amortization recognized in 2019, \$48 million related to the deferred revenue balance as of January 1, 2019. As of December 31, 2019, we estimate that our deferred revenue will be recognized in the following years (in millions):

	Original Listing Revenues	Other Listing Revenues	Total
2020	\$ 15	\$ 31	\$ 46
2021	4	22	26
2022	-	19	19
2023	-	11	11
2024	-	6	6
Thereafter	-	1	1
Total	<u>\$ 19</u>	<u>\$ 90</u>	<u>\$ 109</u>

Annual fees are charged based on the number of outstanding shares of listed U.S. companies at the end of the prior year. Annual fees are recognized as revenue on a pro rata basis over the calendar year.

The Exchange collects market data revenues from our cash equity and options consortium-based data products and, to a lesser extent, for New York Stock Exchange proprietary data products. Consortium-based data fees are determined by securities industry plans. Consortium-based data revenues that coordinated market data distribution generates (net of administration costs) are distributed to participating markets on the basis of the Regulation National Market System (“Reg NMS”) formula. We collect annual license fees from vendors for the right to distribute market data to third parties and a service fee from vendors for direct connection to market data. We also charge customers for accessing our data services through Secured Financial Transaction Infrastructure, or “SFTI”. SFTI is a physical network infrastructure that connects our markets and other major market centers with market participants and allows those participants to receive data feeds. Revenues are primarily subscription-based, billed monthly, quarterly or annually in advance and recognized ratably over time as our performance obligations of data delivery are

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

met consistently throughout the period. These fees are included in data services fees in the consolidated statement of comprehensive income.

As of December 31, 2019, the remaining deferred revenue balance for original listings revenue, other listings revenue and data services and other revenues will be recognized over the period of time we satisfy our performance obligations as previously described. For the year ended December 31, 2019, \$570 million of our net revenues, less transaction-based expenses were related to services transferred at a point in time and \$417 million were related to services transferred over time.

Other revenues relate to regulatory fees charged to member organizations, trading license fees, facility and other fees provided to specialists, brokers and clerks physically located on the U.S. markets that enable them to engage in the purchase and sale of securities on the trading floor. Generally, fees for other revenues contain one performance obligation. Services for other revenues are primarily satisfied at a point in time. Therefore, there is no need to allocate the fee and no deferral results as we have no further obligation to the customer at that time.

Transaction-Based Expenses

The Exchange pays the SEC fees pursuant to Section 31 of the Securities Exchange Act of 1934 for transactions executed on the U.S. security exchanges. These Section 31 fees (which are included in transaction-based expenses in the consolidated statement of comprehensive income) are designed to recover the government's costs of supervising and regulating the securities markets and securities professionals. The Exchange, in turn, collects activity assessment fees, which are included in transaction fees in the consolidated statement of comprehensive income, from member organizations clearing or settling trades on the Exchange and recognizes these amounts as revenue when invoiced. Fees received are included in cash at the time of receipt and, as required by law, the amount due to the SEC is remitted semiannually and recorded as an accrued liability until paid. The activity assessment fees are designed so that they are equal to the Section 31 fees paid by the Exchange to the SEC. As a result, Section 31 fees do not have an impact on the Exchange's net income.

Section 31 fees collected from customers are recorded on a gross basis as a component of transaction fee revenue.

The Exchange also incurs routing charges when it does not have the best bid or offer in the market for a security that a customer is trying to buy or sell on the Exchange. In that case, the customer's order is routed to the external market center that displays the best bid or offer. The external market center charges the Exchange a fee per share (denominated in tenths of a cent per

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

share) for routing to its system. The Exchange includes costs incurred due to erroneous trade execution within routing and clearing.

Leases

Operating lease right-of-use assets and liabilities are recorded at the lease commencement date based on the present value of the lease payments to be made over the lease term using an estimated incremental borrowing rate. The Exchange expenses rent monthly on a straight-line basis, as a reduction to the right-of-use asset. Rent expense is included in rent and occupancy in the accompanying statement of comprehensive income. See "Recently Adopted Accounting Pronouncements," below, for the new lease accounting standard and its impact on the Exchange's financial statements.

Fair Value Measurements

The Exchange applies fair value accounting for all financial assets and liabilities and non-financial assets and liabilities that are recognized or disclosed at fair value in the consolidated financial statements on a recurring basis (Note 9). The Exchange defines fair value as the price that would be received for selling an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The Exchange's financial instruments consist primarily of cash and cash equivalents, short term financial investments, customer accounts receivable and other short-term assets and liabilities.

Recently Adopted and New Accounting Pronouncements

On January 1, 2019, the Exchange adopted ASU 2016-02, *Leases*, or ASU 2016-02. This standard requires recognition of both assets and liabilities arising from finance and operating leases, along with additional qualitative and quantitative disclosures. ASU 2016-02 requires lessees to recognize a right-of-use asset representing a right to use the underlying asset over the lease term, and a corresponding lease liability on the balance sheet. The Exchange's operating leases relate to leased office space and data centers, and the Exchange does not have any leases classified as finance leases.

The Exchange adopted ASU 2016-02 using the modified retrospective transition method and did not restate prior periods. Using the modified retrospective approach, the Exchange applied the provisions of ASU 2016-02 beginning in the period of adoption, and elected the package of practical expedients available to the Exchange. There was no impact to the opening balance of retained earnings as a result of a cumulative-effect adjustment on the adoption date. The Exchange elected the practical expedient to not reassess lease classifications, but alternatively to

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

carry forward historical classifications. In addition, the Exchange elected the practical expedient of not separating lease and non-lease components as the Exchange's lease arrangements are not highly dependent on other underlying assets. The Exchange's implementation of the amended lease guidance was subject to the same internal controls over financial reporting that are applied to the consolidated financial statements.

At lease inception, the Exchange reviews the service arrangement and components of a contract to identify if a lease or embedded lease arrangement exists. An indicator of a contract containing a lease is when we have the right to control and use an identified asset over a period of time in exchange for consideration. Operating lease right-of-use assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term, using the Exchange's estimated incremental borrowing rate. Upon adoption of ASU 2016-02, the Exchange made the policy election to not record existing or future leases with a term of 12 months or less on the consolidated balance sheet, and to recognize lease expense on a straight-line basis over the lease term. For these leases, the impact on adoption was nominal. We have also made policy elections related to capitalization thresholds and discount rates. Upon adoption, the incremental borrowing rate was determined based on ICE's recent debt issuances that the Exchange believes are reflective of current borrowing rates. Subsequent to adoption, current incremental borrowing rates were used. Certain lease agreements include options to extend, renew or terminate the lease agreement. As of December 31, 2019, the weighted average discount rate was 3.5%. The Exchange's lease agreements do not contain any residual value guarantees.

Upon adoption of ASU 2016-02, the Exchange recorded \$82 million in operating lease liabilities, of which \$8 million is included in accounts payable and accrued liabilities and \$74 million is included in other non-current lease liability within our accompanying consolidated balance sheet. The Exchange also recorded \$76 million in operating lease right-of-use assets that are included as a component of property and equipment, net, in our consolidated balance sheet and are recorded in an amount equal to our lease liability, adjusted for any remaining unamortized lease incentives such as our deferred rent balances. As part of the Exchange's adoption, we eliminated \$6 million in deferred rent liabilities. On the date of adoption, deferred rent liabilities were reclassified and presented as a reduction to the right-of-use asset, included in property and equipment, net, on our consolidated balance sheet. The Exchange's adoption did not have an impact on our consolidated statement of comprehensive income.

The Exchange recognizes rent expense monthly on a straight-line basis for each respective operating lease, as a reduction to the right-of-use asset. The Exchange recognized less than \$1 million of rent expense for office space as rent and occupancy, and \$11 million of technology and communication expense for data center space in 2019, within the Exchange's consolidated

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

2. Significant Accounting Policies (continued)

statement of comprehensive income. The Exchange does not have any significant variable lease costs related to building and maintenance costs, real estate taxes, or other charges.

Details of our lease asset and liability balances are as follows (in thousands):

	As of January 1, 2019
Right-of-use lease assets	\$ 76
Current operating lease liability	8
Non-current operating lease liability	74
Total operating lease liability	\$ 82
	As of December 31, 2019
Right-of-use lease asset	\$ 70
Current operating lease liability	8
Non-current operating lease liability	68
Total operating lease liability	\$ 76

As of December 31, 2019, we estimate that our operating lease liability will be recognized in the following years (in thousands):

2020	\$ 11
2021	12
2022	12
2023	8
2024	8
Thereafter	37
Lease liability amounts repayable	88
Interest costs	12
Total operating lease liability	\$ 76

ASU No. 2016-13, *Financial Instruments - Measurement of Credit Losses on Financial Instruments* applies to all financial instruments carried at amortized cost including held-to-maturity debt securities and accounts receivables. It requires financial assets carried at amortized cost to be presented at the net amount expected to be collected and requires entities to record credit losses through an allowance for credit losses on available-for-sale debt securities. The Exchange adopted on January 1, 2020 and have evaluated this guidance to determine the impact on the Exchange's consolidated financial statements. Based on the Exchange's assessment, it was concluded the impact of adoption of this guidance was not material.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

3. Other Intangibles

The Exchange's intangible assets include \$1,825 million of intangible assets purchased in connection with the ICE acquisition on November 13, 2013. The following table presents the details of the intangible assets as of December 31, 2019 (in millions):

	Carrying Value	Accumulated Amortization	Useful Life
Exchange registration and licenses	\$ 1,524	\$ —	Indefinite
Customer relationships	228	82	17 years
Trade names	155	—	Indefinite
Other intangible assets	67	67	3 years
Total	<u>\$ 1,974</u>	<u>\$ 149</u>	

Indefinite useful lives were assigned to exchange registrations and licenses since the registrations and licenses represent rights to operate the Exchange in perpetuity and based on the long history of the Exchange and the expectation that a market participant would continue to operate them indefinitely. An average seventeen year and three year useful life for customer relationships and other intangible assets, respectively, is based on the projected economic benefits of the asset, and represents the approximate point in the projection period in which a majority of the asset's cash flows are expected to be realized based on assumed attrition rates. Useful lives of trade names were determined based on history in the marketplace, their continued use, importance to the business and prominence in the industry.

For the year ended December 31, 2019, amortization expense of acquired intangible assets was \$13 million and is included in depreciation and amortization expense in the consolidated statement of comprehensive income.

The estimated future amortization expense of acquired intangible assets is as follows (in millions):

Year Ending December 31:	
2020	\$ 13
2021	13
2022	13
2023	13
2024	13
Thereafter	81
Total	<u>\$ 146</u>

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

4. Income Taxes

The components of the income tax provision for the year ended December 31, 2019 were as follows (in millions):

Current:	
Federal	\$ 96
State and local	46
Total current	<u>142</u>
Deferred:	
Federal	9
State and local	11
Total deferred	<u>20</u>
Total tax expense	<u><u>\$ 162</u></u>

A reconciliation of the U.S. federal statutory rate of 21 percent to the Exchange's actual income tax rate for the year ended December 31, 2019 was as follows:

Federal statutory rate	21%
State and local taxes (net of federal benefit)	5
Effective tax rate	<u><u>26%</u></u>

The effective tax rate is greater than the federal statutory rate due to state and local income taxes.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The following table summarizes the significant components of deferred tax assets and liabilities as of December 31, 2019 (in millions):

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

4. Income Taxes (continued)

Deferred tax assets:

Deferred compensation	\$	46
Deferred revenue		20
Liability reserve		9
Tax credits and NOL carryforwards		5
Other		19
Total before valuation allowance		99
Valuation allowance		(5)
Total deferred tax assets, net of valuation allowance	\$	94

Deferred tax liabilities:

Acquired intangible assets	\$	(512)
Property and equipment		(39)
Total deferred tax liabilities		(551)
Net deferred tax liabilities	\$	(457)

A valuation allowance is established when management determines that it is more likely than not that all or some portion of the benefit of the deferred tax assets will not be realized. Tax attributes or tax benefits that exist based on the Company's separate return method that can be used by its affiliates in a consolidated filing are treated as intercompany transactions between the Exchange and affiliates.

As of December 31, 2019, the Exchange has gross state and local net operating loss carryforwards of \$52 million. The net operating loss begins to expire in 2030.

For the year ended December 31, 2019 the unrecognized tax benefits increased by \$6 million, primarily based on tax positions related to the current year. The ending balance is \$26 million.

The Exchange recognizes accrued interest and penalties related to uncertain tax positions as a component of income tax expense. For the year ended December 31, 2019, the Exchange recognized \$2 million of tax expense for interest and penalties. Accrued interest and penalties were \$6 million as of December 31, 2019. Tax years prior to 2010 no longer remain subject to examination.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

5. Related Parties

The Exchange has agreements with ICE and other affiliates who are wholly-owned subsidiaries of ICE to support the operations of the Exchange. These subsidiaries of ICE also make payments to vendors on behalf of the Exchange and the Exchange also makes payments to vendors on behalf of these subsidiaries. The Parent also pays or recovers federal and certain state and local unitary income taxes on behalf of the Exchange.

The Exchange has agreements with ICE to support the operations of the Exchange. The expenses incurred by ICE primarily relate to salary, wages and benefits of the employees involved in performing or directly supervising services as well as other direct and overhead costs. NYSE Arca, Inc. acts as a routing agent of the Exchange by routing orders to other execution venues that contain the best bid or offer in the market. The Exchange incurs routing fees from NYSE Arca, Inc. representing a markup of actual routing costs charged by other execution venues. During the year ended December 31, 2019, expenses of \$38 million have been recorded by the Exchange in connection with these agreements and are reflected as affiliate expenses in the accompanying consolidated statement of comprehensive income.

The Exchange has entered into service agreements with affiliates who are wholly-owned subsidiaries of Parent, to provide management and technical support services. The expenses incurred by the Exchange primarily relate to salary, wages and benefits of the employees involved in performing or directly supervising services, hosting costs, regulatory service costs, as well as other direct and overhead costs. During the year ended December 31, 2019, revenues of \$136 million have been recorded by the Exchange in connection with these agreements and are reflected as affiliate revenues in the accompanying consolidated statement of comprehensive income.

At December 31, 2019, the Exchange had a \$245 million net payable related to these agreements. We record affiliate payable and receivable as net on the accompanying balance sheet because there is a right of offset for all intercompany amounts amongst all related party entities. Further, we have the ability and do at times settle intercompany amounts in this manner.

Additionally, as of December 31, 2019, the Exchange had a loan receivable from the Parent of \$2,012 million. Amounts were borrowed by Parent to fund its operations under a revolving line of credit that bears interest equal to the three month LIBOR rate applied to the principal amount outstanding. During the year ended December 31, 2019, interest income of \$46 million has been recorded and is included in interest and other income, net in the accompanying consolidated statement of comprehensive income.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

6. Property & Equipment

Components of property and equipment were as follows as of December 31, 2019 (in millions):

Land, buildings and building improvements	\$ 292
Leasehold improvements	132
Computers and equipment	188
Software, including software development costs	203
Furniture and fixtures	22
Construction in Progress	22
Right-of-use lease assets	70
	<hr/> 929
Less: accumulated depreciation and amortization	(377)
Total property and equipment, net	<hr/> <hr/> \$ 552

For the year ended December 31, 2019, amortization of software, including software development costs, was \$29 million and depreciation of all other property and equipment was \$37 million. These expenses are included in depreciation and amortization expense in the consolidated statement of comprehensive income. The unamortized software balance, including software development costs, was \$62 million as of December 31, 2019.

7. Notes Receivable

In 2016, the SEC approved a plan to establish a market-wide consolidated audit trail, or CAT, to improve regulators' ability to monitor trading activity. In 2018, the first phase of implementation went live and required SRO participants to begin reporting to the CAT. Funding of the implementation and operation of the CAT is ultimately expected to be provided by both the SROs and broker-dealers. To date, however, funding has been provided solely by the SROs, partly in exchange for promissory notes. Due to delays and failures in implementation and functionality by the original plan processor, as well as recently published proposals by the SEC for an amended timeline and implementation structure, we believed the risk that execution venues are not reimbursed has increased and we therefore recorded promissory note impairment charges of \$3.4 million in 2019. Until the SEC approves a funding model that shares the cost of the CAT between the SROs and broker-dealers, the Exchange may continue to incur additional costs, which may become significant and may not be reimbursed. As of December 31, 2019, the Exchange has accrued approximately \$0.5 million as a receivable in connection with our portion of expenses related to the CAT implementation.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

8. Pension and Other Benefit Plans

The employees of the Exchange and its Subsidiaries participate in defined benefit plans (the “Plans”) and defined contribution plans offered to certain U.S. employees of ICE. Effective December 31, 2008, the Exchange’s benefit plans were merged with the Plans. The benefit accrual for the Plans is frozen. The Exchange and NYSE American LLC represent approximately 92% and 8%, respectively, of the plan assets, for the defined retirement plan, and obligations as of December 31, 2019; however, they are not managed separately. Based on the Exchange’s 92% share, the accompanying consolidated financial statements includes \$30 million of noncurrent assets classified as other noncurrent assets, \$12 million of current liabilities classified as accounts payable and accrued liabilities, \$156 million of noncurrent liabilities classified as accrued employee benefits, \$62 million of other comprehensive loss reflected as equity, and net expense of the Plans of \$4 million classified as other income, net. The remainder of this footnote reflects the consolidated Plans with reference to ICE as the ultimate parent of the Exchange.

Defined Benefit Pension Plans

Retirement benefits are derived from a formula, which is based on length of service and compensation. Based on the calculation, ICE may contribute to its pension plans to the extent such contributions may be deducted for income tax purposes.

During the year ended December 31, 2019, ICE did not make any contributions to its pension plan. The pension plan has a target allocation of 5% equity securities and 95% fixed income securities. The fixed income allocation includes corporate bonds of companies from diversified industries and U.S. government bonds. ICE anticipates that there will be less need for pension contributions in future years, and the pension plan will not be required to pay the Pension Benefit Guaranty Corporation variable rate premiums.

ICE does not expect to make contributions to the pension plan in 2020. ICE will continue to monitor the plan’s funded status, and will consider modifying the plan’s investment policy based on the actuarial and funding characteristics of the retirement plan, the demographic profile of plan participants, and ICE’s business objectives. ICE’s long-term objective is to keep the plan at or near full funding, while minimizing the risk inherent in pension plans.

The fair values of the pension plan assets at December 31, 2019, by asset category were as follows (in millions). See Note 9 for further detail on fair value of financial instruments.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

8. Pension and Other Benefit Plans (continued)

Asset Category	Fair Value Measurements			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash	\$ 7	\$ -	\$ -	\$ 7
Equity securities:				
U.S. large-cap	-	25	-	25
U.S. small-cap	-	7	-	7
International	-	13	-	13
Fixed income securities	137	751	6	894
Total	\$ 144	\$ 796	\$ 6	\$ 946

The above table excludes trades pending settlement with a net obligation of \$52 million as of December 31, 2019. These trades settled in January 2020.

The measurement date for the pension plan is December 31, 2019. The following table provides a summary of the changes in the pension plan's benefit obligations and the fair value of assets measured using the valuation techniques described in Note 9, as of December 31, 2019 and a statement of funded status of the pension plan as of December 31, 2019 (in millions):

Change in benefit obligation:	
Benefit obligation at January 1, 2019	\$ 791
Interest cost	28
Actuarial loss	90
Benefits paid	(48)
Benefit obligation at December 31, 2019	<u>861</u>
Change in plan assets:	
Fair value of plan assets at January 1, 2019	794
Actual return on plan assets	148
Benefits paid	(48)
Fair value of plan assets at December 31, 2019	<u>894</u>
Funded status	<u>33</u>
Accumulated benefit obligation	<u>861</u>
Amounts recognized in the ICE consolidated balance sheet:	
Accrued pension plan asset	<u>33</u>

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

8. Pension and Other Benefit Plans (continued)

The components of the pension plan expense in the ICE consolidated statement of income are set forth below for the year ended December 31, 2019 (in millions):

	Year Ended December 31, 2019
Interest cost	\$ 28
Estimated return on plan assets	(31)
Amortization of loss	3
Aggregate pension expense	<u>\$ -</u>

ICE uses a market-related value of plan assets when determining the estimated return on plan assets. Gains/losses on plan assets are amortized over a four-year period and accumulate in other comprehensive income. ICE recognizes deferred gains and losses in future net income based on a “corridor” approach, where the corridor is equal to 10% of the greater of the benefit obligation or the market-related value of plan assets at the beginning of the year.

The following table shows the payments projected based on actuarial assumptions (in millions):

2020	\$ 49
2021	50
2022	49
2023	49
2024	49
Next 5 years	243

Supplemental Executive Retirement Plan

ICE also maintains a nonqualified supplemental executive retirement plan (“SERP”), which provides SERP benefits for certain employees. Employees or former employees of the Exchange participate in SERP. The future benefit accrual of all SERP plans is frozen. To provide for the future payments of these benefits, ICE has purchased insurance on the lives of the participants through company-owned policies. At December 31, 2019, the cash surrender value of such policies was \$58 million, which is included in other non-current assets on the ICE consolidated balance sheet.

The following table provides a summary of the changes in the SERP benefit obligations for the year ended December 31, 2019 (in millions):

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

8. Pension and Other Benefit Plans (continued)

Change in benefit obligations:	
Benefit obligation at January 1, 2019	\$ 41
Interest cost	1
Actuarial loss	4
Benefits paid	(5)
Benefit obligation at December 31, 2019	41
Funded status	(41)
Amounts recognized in the ICE consolidated balance sheet:	
Other current liabilities	(5)
Accrued employee benefits	(36)

SERP plan expense in the ICE consolidated statement of income was \$1 million for the year ended December 31, 2019 and primarily consisted of interest cost.

The following table shows the projected payments for the SERP plan based on the actuarial assumptions (in millions):

2020	\$ 5
2021	5
2022	4
2023	4
2024	3
Next 5 years	13

Pension and SERP Plan Assumptions

The weighted average assumptions used to develop the actuarial present value of the projected benefit obligation and net periodic pension/SERP cost are set forth below:

	December 31, 2019
Weighted-average discount rate for determining benefit obligations (pension/SERP)	3.0%/2.7%
Weighted-average discount rate for determining interest costs (pension/SERP plans)	3.7%/3.5%
Expected long-term rate of return on plan assets (pension/SERP)	3.9% / N/A
Rate of compensation increase	N/A

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

8. Pension and Other Benefit Plans (continued)

The assumed discount rate reflects the market rates for high-quality corporate bonds currently available. The discount rate was determined by considering the average of pension yield curves constructed on a large population of high quality corporate bonds. The resulting discount rates reflect the matching of plan liability cash flows to yield curves. To develop the expected long-term rate of return on assets assumption, ICE considered the historical returns and the future expectations for returns for each asset class as well as the target asset allocation of the pension portfolio.

The determination of the interest cost component utilizes a full yield curve approach by applying the specific spot rates along the yield curve used in the determination of the benefit obligation to each year's discounted cash flow.

Postretirement Benefit Plans

ICE assumed the Parent's defined benefit plans to provide certain health care and life insurance benefits for eligible retired U.S. employees. These post-retirement benefit plans, which may be modified in accordance with their terms, were fully frozen in 2009. The net periodic post-retirement benefit costs recorded by ICE was \$2 million for the year ended December 31, 2019. The defined benefit plans are unfunded and ICE currently does not expect to fund the post-retirement benefit plans. The weighted average discount rate for determining the benefit obligation as of December 31, 2019 is 3.0%. The weighted average discount rate for determining the interest cost as of December 31, 2019 is 3.7%. The following table shows the actuarial determined benefit obligation, benefits paid during the period and the accrued employee benefits (in millions):

	Year Ended December 31, 2019
Benefit obligation at the end of year	\$ 142
Interest cost	5
Actuarial gain	(8)
Employee contributions	3
Benefits paid	(12)
Amounts recognized in the ICE consolidated balance sheet:	
Other current liabilities	(8)
Accrued employee benefits	(134)

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

8. Pension and Other Benefit Plans (continued)

The following table shows the payments projected (net of expected Medicare subsidy receipts of \$11 million in aggregate over the next ten fiscal years) based on actuarial assumptions (in millions):

2020	\$ 8
2021	8
2022	8
2023	8
2024	8
Next 5 years	39

For measurement purposes, ICE assumed a 6.7% annual rate of increase in the per capita cost of covered health care benefits in 2019 which will decrease on a graduated basis to 4.5% in the year 2038 and thereafter.

Accumulated Other Comprehensive Income

The accumulated other comprehensive loss, after tax, as of December 31, 2019 consisted of the following amounts that have not yet been recognized in net periodic benefit cost (in millions):

	Pension Plans	SERP Plans	Post- retirement Benefit Plans	Total
Unrecognized net actuarial losses (gains), after tax	\$ 87	\$ 6	\$ (26)	\$ 67

Defined Contribution Plans

ICE assumed the Parent's defined contribution plans for which most employees of the Exchange contribute a portion of their salary within legal limits. The Exchange matches an amount equal to 100% of the first 6% of eligible contributions. Total contributions made for the year ended December 31, 2019 were \$8 million related to the Parent's defined contribution plans.

9. Fair Value of Financial Instruments

The Exchange accounts for certain financial instruments at fair value in accordance with the Fair Value Measurements and Disclosures Topic of the FASB Accounting Standards Codification which defines fair value, establishes a fair value hierarchy on the quality of inputs used to measure fair value, and enhances disclosure requirements for fair value measurements. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

9. Fair Value of Financial Instruments (continued)

The fair value of financial instruments is determined using various techniques that involve some level of estimation and judgment, the degree of which is dependent on the price transparency and the complexity of the instruments.

Fair Value Hierarchy

Financial assets and liabilities are classified based on inputs used to establish fair value as follows:

Level 1 – quoted prices for identical assets or liabilities in active markets.

Level 2 – observable inputs other than Level 1 inputs such as quoted prices for similar assets and liabilities in active markets or inputs other than quoted prices that are directly observable.

Level 3 – unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Changes in the valuation inputs may result in a reclassification of certain financial assets or liabilities. See Note 8 where the fair values of the Exchange's pension plan assets and the hierarchy level of each are disclosed.

A summary of current investments at December 31, 2019 is as follows (in millions):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds (SERP/SESP) ⁽¹⁾	\$ 14	\$ -	\$ -	\$ 14

(1) Equity and fixed income mutual funds held for the purpose of providing future payments of the SERP and the SESP.

We measure certain assets, such as intangible assets and cost and equity method investments, at fair value on a non-recurring basis. These assets are recognized at fair value if they are deemed to be impaired. As of December 31, 2019, none of these assets were required to be recorded at fair value since no impairments were recorded.

New York Stock Exchange LLC and Subsidiaries

Notes to Consolidated Financial Statements (continued)

10. Commitments and Contingencies

The Exchange is, from time to time, subject to legal and regulatory proceedings that arise in the ordinary course of business. However, the Exchange does not believe that the resolution of these matters will have a material adverse effect on the Exchange's consolidated balance sheet, statement of comprehensive income, or liquidity. It is possible, however, that future results of operations could be materially and adversely affected by any new developments relating to the legal proceedings and claims.

The Exchange leases office and data center space and incurs fees for offsite storage. See Note 2 for future payments under these obligations as of December 31, 2019. In addition to the leases discussed in Note 2, the Exchange shares office space with ICE. The Exchange's share of allocated rent and occupancy expense for the year ended December 31, 2019 was \$1 million.

11. Subsequent Events

Subsequent to December 31, 2019, there has been a global coronavirus outbreak (COVID-19) that may have an impact on the Exchange's operations, the extent of which will depend on future developments. As of the date of issuance, the outbreak is still evolving and thus there is uncertainty as to its ultimate impact on the Exchange.

The Exchange has evaluated subsequent events and transactions through June 18, 2020, the date the financial statements were issued, and determined that no other events or transactions, except as noted above, met the definition of a subsequent event for purpose of recognition or disclosure in these financial statements.

EXHIBIT K

ACCOMPANYING AMENDMENT TO FORM 1 REGISTRATION STATEMENT

OF

NEW YORK STOCK EXCHANGE LLC

JUNE 2020

EXHIBIT K

The ownership structure of New York Stock Exchange LLC is as follows:

1. Full legal name: NYSE Group, Inc.
2. Title or status: Delaware corporation
3. Date title or status was acquired: March 7, 2006, corporate structure put in place as a result of the merger of New York Stock Exchange, Inc. and Archipelago Holdings, Inc.
4. Approximate ownership interest: 100% ownership interest
5. Whether the Person has control: Yes, NYSE Group, Inc. has control.

EXHIBIT M

ACCOMPANYING AMENDMENT TO FORM 1 REGISTRATION STATEMENT

OF

NEW YORK STOCK EXCHANGE LLC

JUNE 2020

EXHIBIT M

An alphabetical listing of the members and member organizations of New York Stock Exchange LLC, containing information including the name, date of election, principal place of business, and information with respect to the activities in which the members and member organizations are primarily engaged, is maintained and kept up to date, and will be made available to the Securities and Exchange Commission upon request.

In addition, a list of member organizations is publicly available on the Exchange's website at www.NYSE.com.

EXHIBIT N

ACCOMPANYING AMENDMENT TO FORM 1 REGISTRATION STATEMENT

OF

NEW YORK STOCK EXCHANGE LLC

JUNE 2020

EXHIBIT N

A schedule of securities listed on the New York Stock Exchange LLC is publicly available on the Exchange's website at www.NYSE.com.

A list of securities admitted to trading on the New York Stock Exchange is maintained by the Exchange, is kept up to date, and will be made available to the Securities and Exchange Commission and the public on request.



Martha Redding
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Assistant Secretary

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F + 1 212 656 8101
Martha.Redding@theice.com

June 29, 2020

VIA KITEWORKS

U.S. Securities and Exchange Commission
Division of Market Regulation
Office of Market Supervision
100 F Street, NE
Washington, D.C. 20549

Re: ICE Organizational Chart

In connection with the 2020 amendments to the Form 1 applications pursuant to Rule 6a-2 under the Securities Exchange Act of 1934 (the “Act”) for New York Stock Exchange LLC (“NYSE”), NYSE American LLC (“NYSE American”), NYSE Arca, Inc. (“NYSE Arca”), NYSE Chicago, Inc. (“NYSE Chicago”), and NYSE National, Inc. (“NYSE National” and collectively, the “Exchanges”), the Exchanges hereby are providing an organizational chart of Intercontinental Exchange, Inc. (“ICE”), the Exchanges’ parent company, as of June 2020 (the “ICE Organizational Chart”).

In April 2017, the Securities and Exchange Commission granted NYSE, NYSE American, NYSE Arca, and NYSE National a conditional exemption from certain requirements of Rule 6a-2 under the Act.¹ In April 2019, NYSE Chicago was granted a substantially similar exemption.² Pursuant to such exemptions, the Exchanges are providing the ICE Organizational Chart, as a supplement to the above-mentioned amendments to the Form 1 applications. The ICE Organizational Chart amends the previously provided information setting forth the affiliation of the foreign indirect affiliates of the Exchanges.³

If you have questions, please do not hesitate to contact Martha Redding, Associate General Counsel and Assistant Secretary, at (212) 656-2938 or martha.redding@theice.com

Sincerely,
Martha Redding

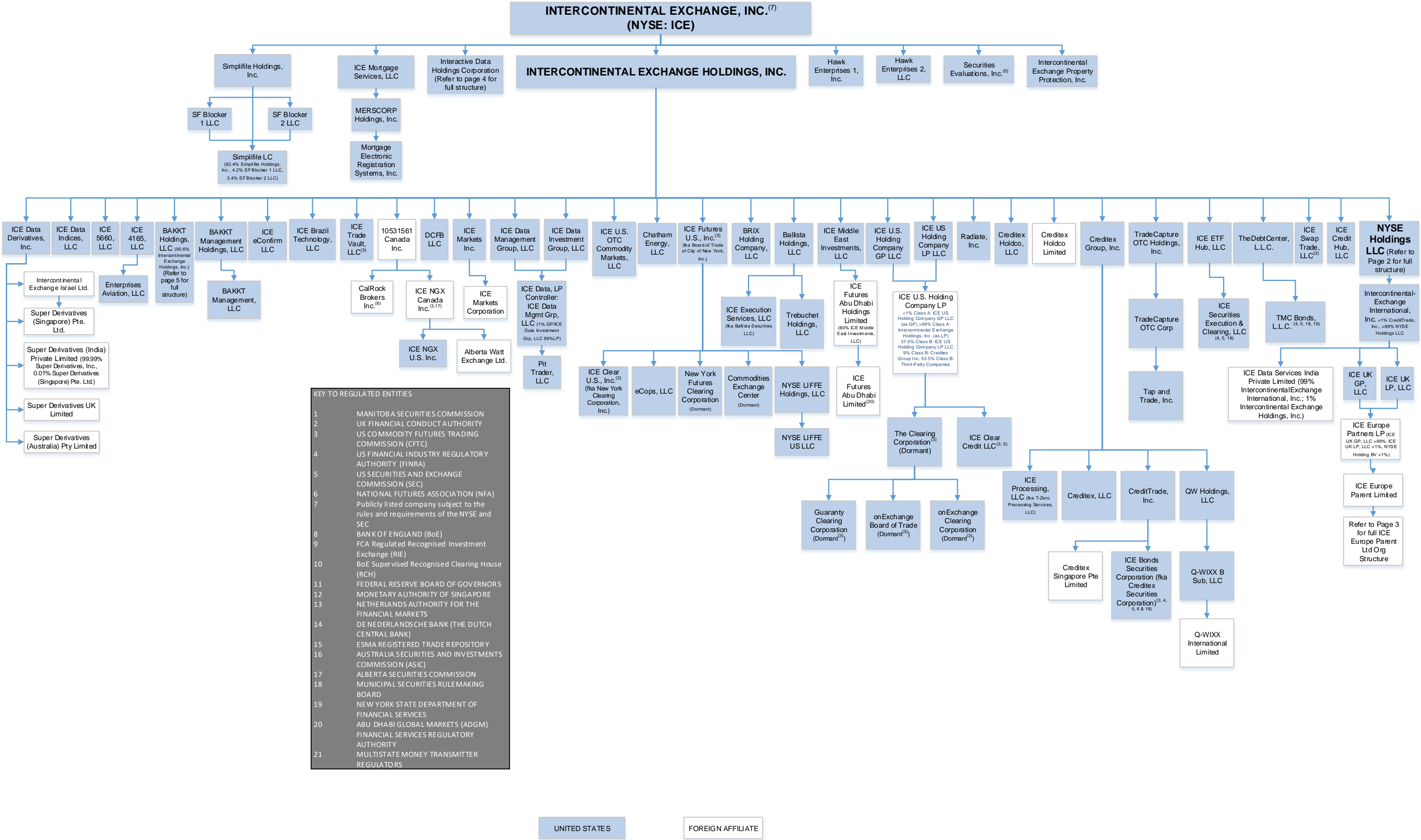
Enclosure

¹ See Securities Exchange Act Release No. 80536 (April 27, 2017), 82 FR 20671 (May 3, 2017) (order granting application by New York Stock Exchange LLC, NYSE MKT LLC, NYSE Arca, Inc., and NYSE National, Inc., respectively, for a conditional exemption pursuant to Section 36(a) of the Exchange Act from certain requirements of Rule 6a-2 under the Exchange Act).

² See Securities Exchange Act Release No. 85611 (April 11, 2019), (order granting application by NYSE Chicago, Inc. for a conditional exemption pursuant to Section 36(a) of the Exchange Act from Certain Requirements of Rule 6a-2 under the Exchange Act).

³ See *id.* at 5, and 82 FR 20671, at 20672.

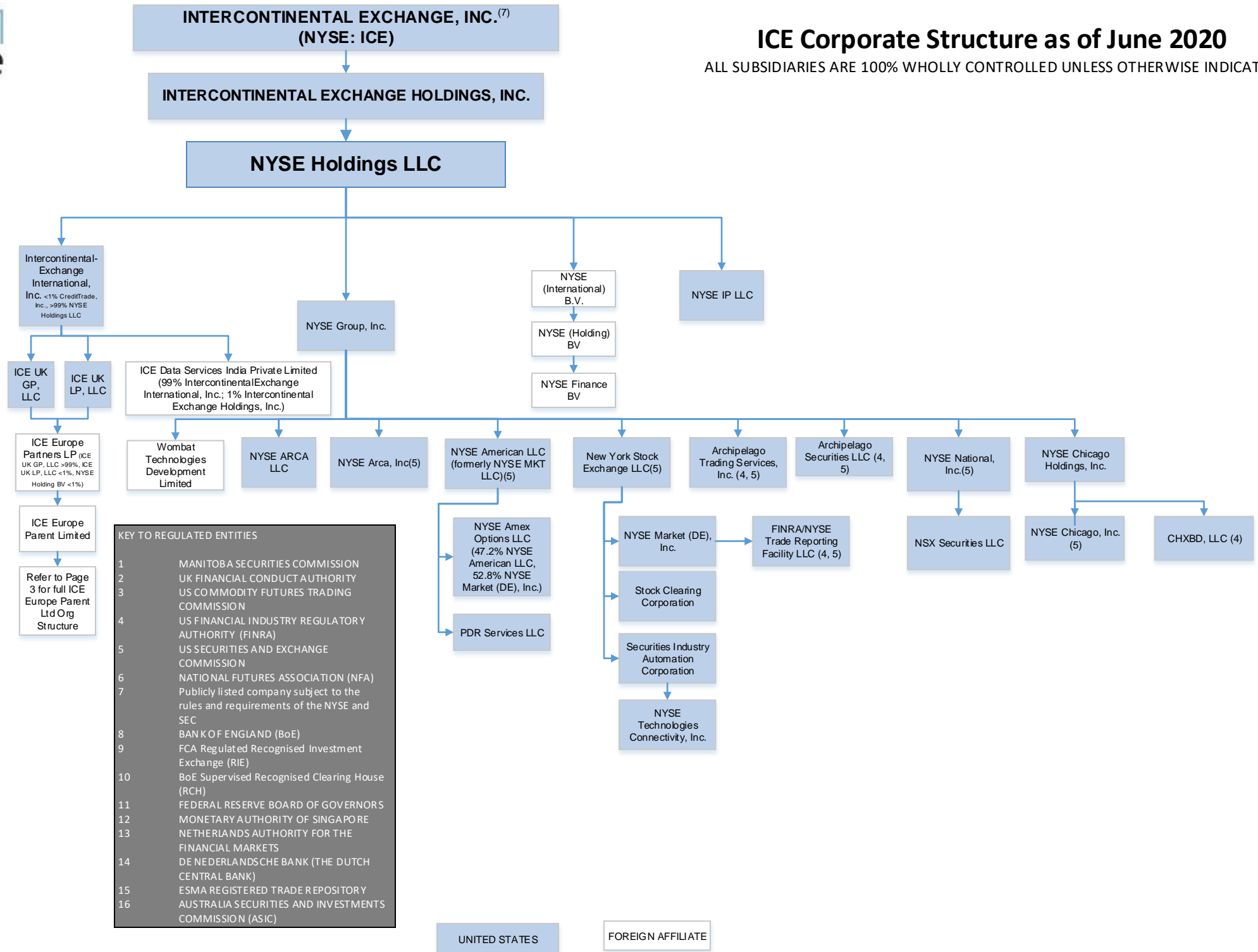
ALL SUBSIDIARIES ARE 100% WHOLLY CONTROLLED UNLESS OTHERWISE INDICATED





ICE Corporate Structure as of June 2020

ALL SUBSIDIARIES ARE 100% WHOLLY CONTROLLED UNLESS OTHERWISE INDICATED



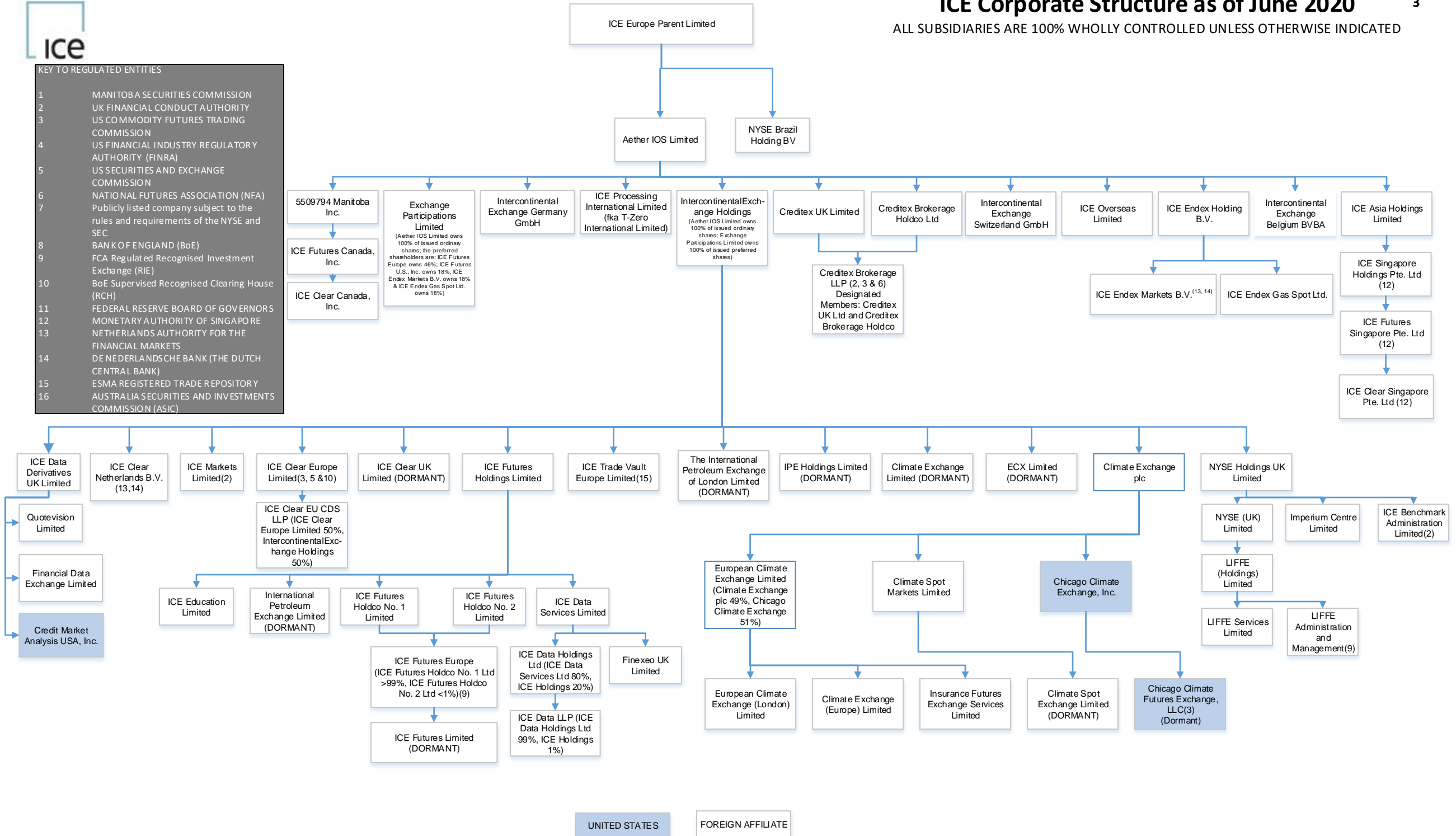


ICE Corporate Structure as of June 2020

ALL SUBSIDIARIES ARE 100% WHOLLY CONTROLLED UNLESS OTHERWISE INDICATED

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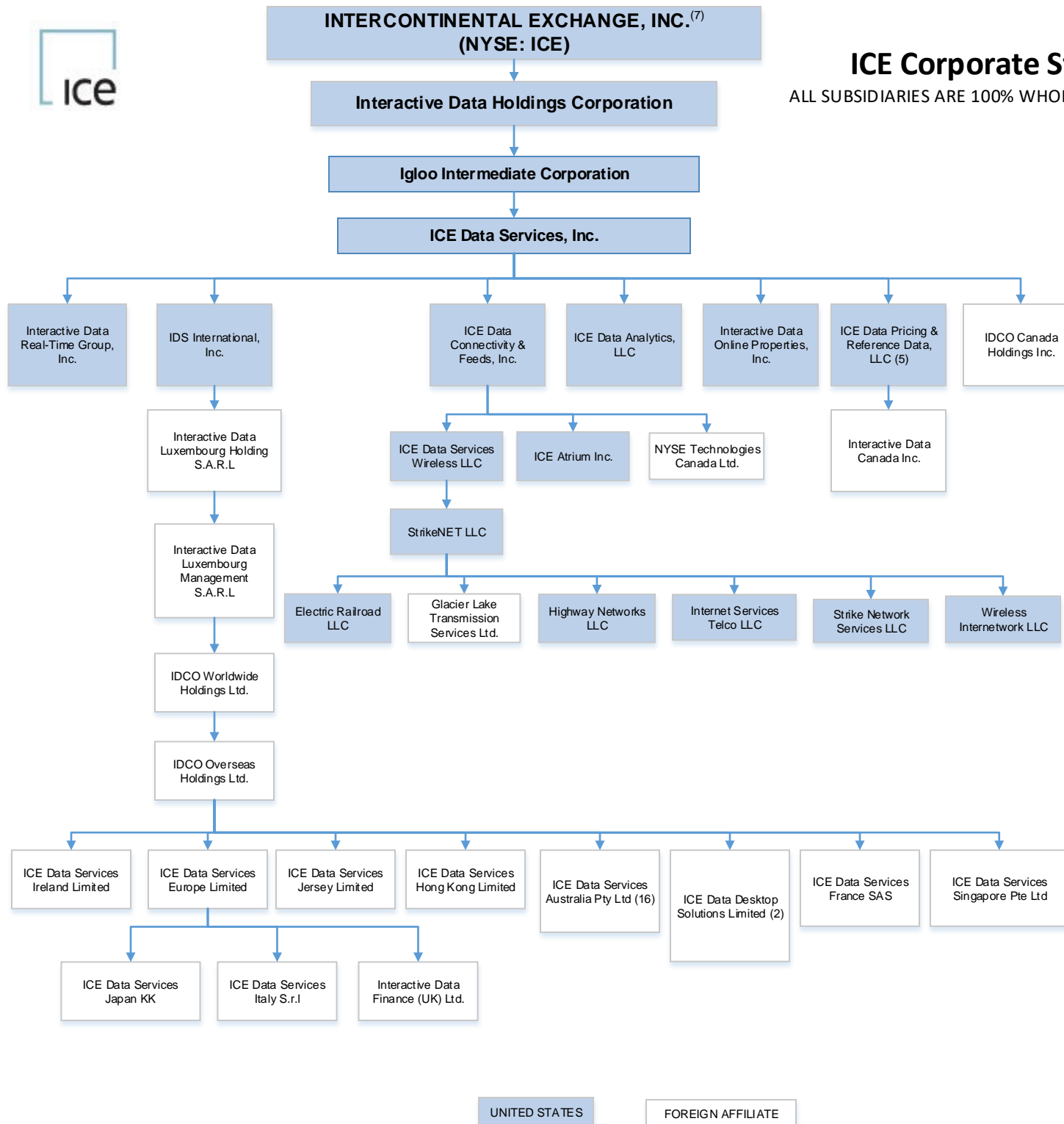
KEY TO REGULATED ENTITIES	
1	MANITOBA SECURITIES COMMISSION
2	UK FINANCIAL CONDUCT AUTHORITY
3	US COMMODITY FUTURES TRADING COMMISSION
4	US FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA)
5	US SECURITIES AND EXCHANGE COMMISSION
6	NATIONAL FUTURES ASSOCIATION (NFA)
7	Publicly listed company subject to the rules and requirements of the NYSE and SEC
8	BANK OF ENGLAND (BoE)
9	FCA Regulated Recognised Investment Exchange (RIE)
10	BoE Supervised Recognised Clearing House (RCH)
11	FEDERAL RESERVE BOARD OF GOVERNORS
12	MONETARY AUTHORITY OF SINGAPORE
13	NETHERLANDS AUTHORITY FOR THE FINANCIAL MARKETS
14	DE NEDERLANDSCHE BANK (THE DUTCH CENTRAL BANK)
15	ESMA REGISTERED TRADE REPOSITORY
16	AUSTRALIA SECURITIES AND INVESTMENTS COMMISSION (ASIC)





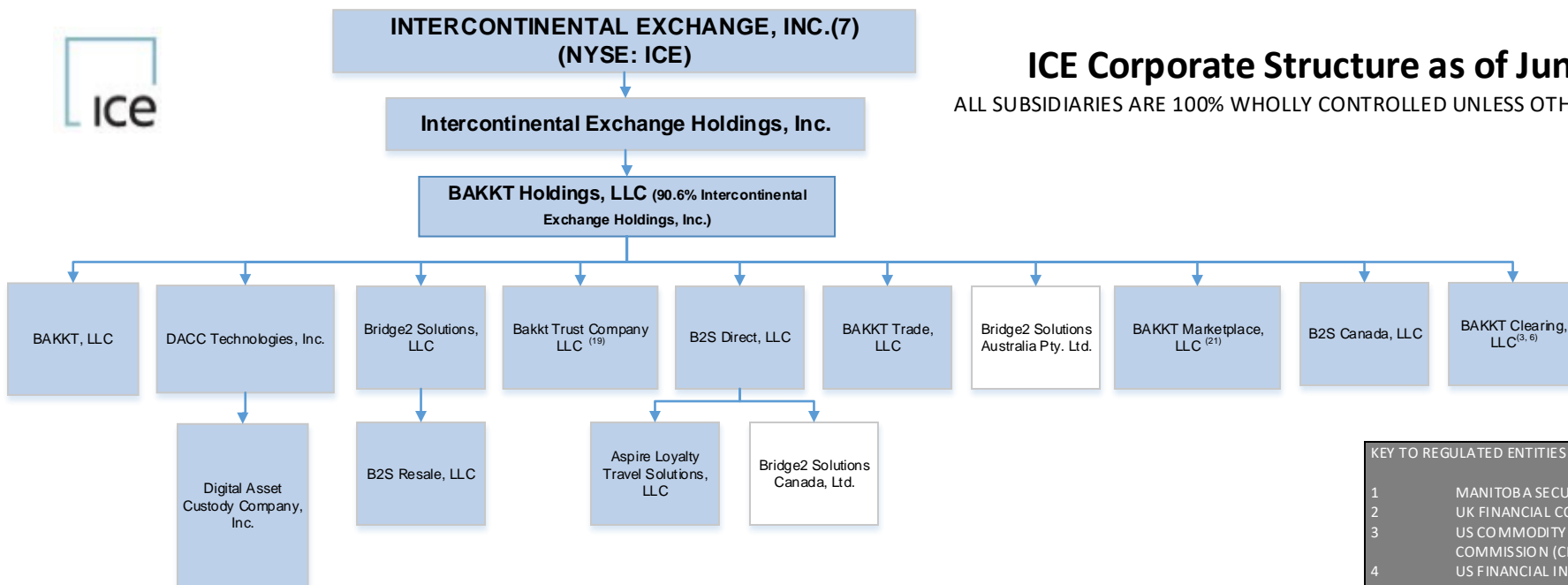
ICE Corporate Structure as of June 2020

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KEY TO REGULATED ENTITIES

- 1 MANITOBA SECURITIES COMMISSION
- 2 UK FINANCIAL CONDUCT AUTHORITY
- 3 US COMMODITY FUTURES TRADING COMMISSION (CFTC)
- 4 US FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA)
- 5 US SECURITIES AND EXCHANGE COMMISSION (SEC)
- 6 NATIONAL FUTURES ASSOCIATION (NFA)
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- 15 ESMA REGISTERED TRADE REPOSITORY
- 16 AUSTRALIA SECURITIES AND INVESTMENTS COMMISSION (ASIC)
- 17 ALBERTA SECURITIES COMMISSION
- 18 MUNICIPAL SECURITIES RULEMAKING BOARD
- 19 NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES
- 20 ABU DHABI GLOBAL MARKETS (ADGM) FINANCIAL SERVICES REGULATORY AUTHORITY
- 21 MULTISTATE MONEY TRANSMITTER REGULATORS



ICE Corporate Structure as of June 2020

ALL SUBSIDIARIES ARE 100% WHOLLY CONTROLLED UNLESS OTHERWISE INDICATED

KEY TO REGULATED ENTITIES	
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UNITED STATES

FOREIGN AFFILIATE