

Ticker: **ICE US EQUITY**

Intercontinental Exchange Inc (New York: ICE, Currency: USD)

Sector: Finanzas Industry: Mercados de capitales Sub-Industry: Bolsas y datos financieros

Website	www.theice.com
Number of Employees	13,226
Ticker:	ICE US

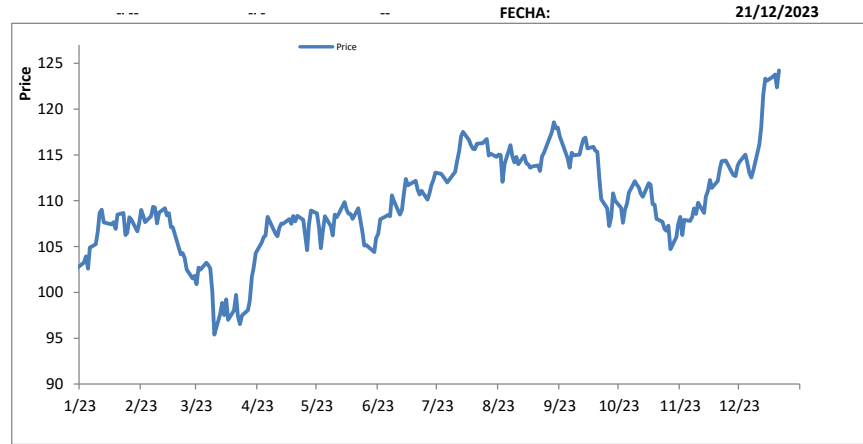
2100 RiverEdge Parkway Atlanta, GA 30328 United States
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↑ **124.23** +1.87 (1.53%)

Intercontinental Exchanges, Inc. opera mercados mundiales de productos de materias primas y financieros. Opera en mercados de energía electrónica y también en bolsas de materias primas agrícolas. Ofrece acceso a contratos basados en crudo y refinados del petróleo, gas natural, energía y emisiones y productos agrícolas.

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	124.23	Market Cap (MM)	71,104.8
Open	122.72	Shares Out. (MM)	572.4
Previous Close	122.36	Float %	99.2%
Change	-1.41	Shares sold short (MM)	4,586,285.0
Change %	-1.14	Dividend Yield %	1.4
Day High/Day Low	124.3 / 122.7	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	125.0 / 94.2	P / Diluted EPS Before XO	
Volume (MM)	1.89	Beta	0.99
Avg. Vol - 3 mo (MM)	2.66		

Financial Information (Currency: USD, in mm)			
Revenue - LTM	7,555.0	Cash & ST Invest.	1,799
EBIT - LTM	3,633.0	Total Assets	194,338.0
EBITDA - LTM	4,732.0	Total Debt	18,441.0
Net Income - LTM	2,420.0	Total Liabilities	171,577.0
Total Enterprise Value	93,926	Total Equity	22,761.0
TEV/ Total Revenue	11.4 x	Cash from Operations - LTM	3,665.0
TEV/ EBITDA	18.1 x	Cash From Investing - LTM	-6,365.0
		Cash from Financing -LTM	-80,914.0

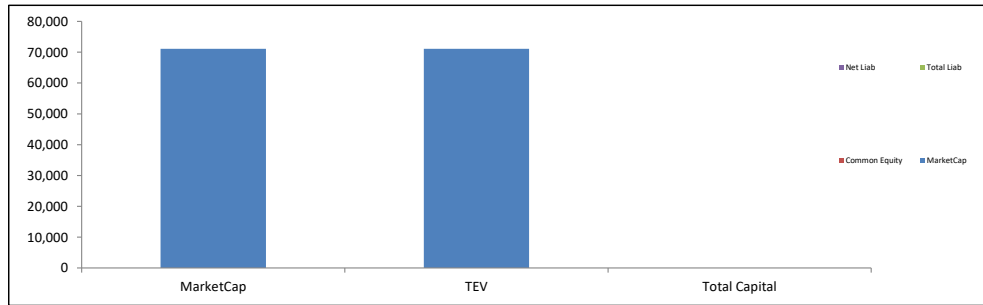


Company Notes	
2016 Q1 GAAP Net Income includes (pre-tax, in millions) A loss of \$17.000 from Merger & Acquisition	GAAP Net Income includes, (in millions, pre-tax): a gain of \$4.000 from Disposal of Assets a loss of \$27.000 from Acquisition/Merger
2015 A1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$93.000 from Merger/Acquisition Expense A loss of \$15.000 from Legal Expense A loss of \$7.000 from Tax Provision	2014 Q3 GAAP Net Income includes, (in millions): a pre-tax loss of \$40.000 from Acquisition/Merger an after-tax loss of \$10.000 from Discontinued Operations
2015 Q3 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$8.000 from Merger/Acquisition Expense A gain of \$-4.000 from Legal Expense	2014 Q2 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$37.000 from Merger/Acquisition Expense
2015 Q2 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$19.000 from Legal Expense A loss of \$7.000 from Merger/Acquisition Expense	2014 Q1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$25.000 from Merger/Acquisition Expense
2015 Q1 GAAP Net Income includes, (in millions, pre-tax): a loss of \$19.000 from Acquisition/Merger	2013 A1 GAAP Net Income includes, (in millions, pre-tax): a loss of \$165.000 from Acquisition/Merger a loss of \$190.000 from impairment a loss of \$51.000 from early extinguishment a loss of \$1.700 from Restructuring
2014 A1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$129.000 from Merger/Acquisition Expense A gain of \$-4.000 from Sale of Investments	2013 Q4 GAAP Net Income includes, (in millions, pre-tax): a loss of \$133.000 from Merger Expenses a loss of \$190.000 from impairment a loss of \$51.000 from early extinguishment a loss of \$2.929 from Employee Termination
2014 Q4	

Key Board Members			
Name	Title	Organization	
1 Judith A Sprieser "Judy"	Founder	Transora Inc	
2	Board Member	Foresight Acquisition Corp li	
3	Board Member	Newell Brands Inc	
4	Board Member	Intercontinental Exchange Inc	
5	Trustee	Northwestern University	
6	Board Member	Ice Clear Credit Llc	
7 Thomas E Noonan "Tom"	General Partner/Co-Founder	Techoperators Llc	
8	Co-Founder	Joulex Inc	
9	Founder	Leapfrog Technologies	
#	Co-Founder	Endgame Inc	
#	Co-Founder	Internet Security Systems Inc	
#	Lead Director	Intercontinental Exchange Inc	
#	Board Member	Grayshift Llc	
#	Board Member	Automox Inc	
#	Board Member	Manhattan Assoc Inc	
#	Board Member	Barkly Protects Inc	
#	Board Member	Neovest Trading Inc	
#	Board Member	Phantom Cyber Corp	
#	Board Member	Nexdefense Inc	
# Caroline L Silver	Chairman	Barratt Developments Plc	
#	Board Member	Tesco Plc	
#	Board Member	Intercontinental Exchange Inc	
#	Chair	Ice Clear Europe Ltd	
# Sharon Y Bowen	Chair	Nyse Group Inc	
#	Board Member	Akamai Technologies Inc	
#	Board Member	Neuberger Berman Group Llc / N	
#	Board Member	Intercontinental Exchange Inc	
# Jeffrey Craig Sprecher "Jeff"	Chairman/Ceo/Founder	Intercontinental Exchange Inc	
#	Board Member	Smx Clearing Corp	

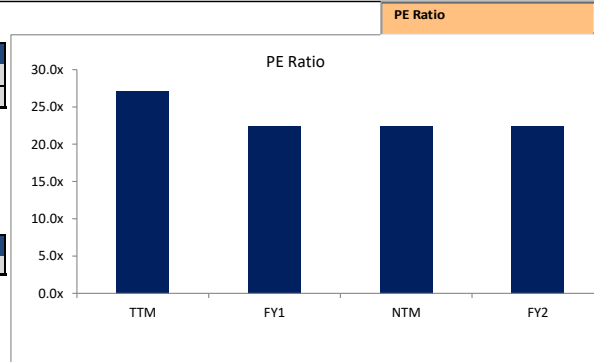
Ticker: ICE US EQUITY		Intercontinental Exchange Inc										
Period Type: Annuals		Sector: Finanzas Industry: Mercados de capitales Sub-Industry: Bolsas y datos financieros										
Annuals		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0fs	1FY	2FY	3FY
Key Financials		Actuals						LTM	Estimates			
For the Fiscal Period Ending	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	30/09/2023	30/09/2023	31/12/2023	31/12/2024	31/12/2025	
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	
Total Revenue	4,512.0	4,638.0	4,979.0	5,202.0	6,036.0	7,146.0	7,292.0	3,784.0	7,292.0	2,185.0	2,185.0	
Growth Over Prior Year	35.2%	2.8%	7.4%	4.5%	16.0%	18.4%	2.0%	--	23.6%	23.6%	23.6%	
Gross Profit	--	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--	
EBITDA	2,782.0	2,914.0	3,169.0	3,397.0	3,852.0	4,543.0	4,747.0	--	1,360.8	1,360.8	1,360.8	
Margin %	61.7%	62.8%	63.6%	65.3%	63.8%	63.6%	65.1%	--	18.7%	62.3%	62.3%	
EBIT	2,172.0	2,379.0	2,583.0	2,673.0	3,033.0	3,449.0	3,638.0	--	1,217.1	1,217.1	1,217.1	
Margin %	48.1%	51.3%	51.9%	51.4%	50.2%	48.3%	49.9%	--	16.7%	55.7%	55.7%	
Earnings from Cont. Ops.	1,457.0	2,554.0	2,020.0	1,960.0	2,108.0	4,069.0	1,498.0	--	--	--	--	
Margin %	32.3%	55.1%	40.6%	37.7%	34.9%	56.9%	20.5%	--	--	--	--	
Net Income	1,430.0	2,526.0	1,988.0	1,933.0	2,089.0	4,058.0	1,446.0	--	732.3	732.3	732.3	
Margin %	31.7%	54.5%	39.9%	37.2%	34.6%	56.8%	19.8%	--	10.0%	33.5%	33.5%	
Diluted EPS Excl. Extra Items	2.4	4.3	3.4	3.4	3.8	7.2	2.6	--	1.3	1.3	1.3	
Growth Over Prior Year	424.1%	77.8%	(19.3%)	(0.3%)	10.2%	90.5%	(64.1%)	--	1.2%	1.2%	1.2%	

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	124.23
Shares Out.	572.36
Market Capitalization (USD)	71,104.77
- Cash & Short Term Investments	0.00
+ Total Debt	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	93,925.77
Book Value of Common Equity	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	0.00
= Total Capital	0.00



Valuation Multiples based on Current Capitalization				
For the Fiscal Period Ending	Actual	LTM	Estimates	
	30/09/2023	30/09/2023	30/09/2023	30/09/2023
TEV/Total Revenue	10.2x	--	42.1x	42.1x
TEV/EBITDA	15.6x	--	16.0x	16.0x
TEV/EBIT	20.3x	--	17.8x	17.8x
P/Diluted EPS Before Extra	39.8x	--	--	--
P/BV	2.5x	--	2.7x	2.7x
Price/Tang BV	--	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	27.2x	22.5x	22.5x	22.5x
TEV / EBITDA	18.1x	16.0x	16.0x	16.0x
Price / CF	19.0x	0.0x	0.0x	0.0x
Price / Book	2.8x	2.7x	2.7x	2.7x
Dividend Yield	1.4x	1.4x	1.4x	1.4x



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Period Type	Annuals

ICE US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

Intercontinental Exchange Inc

Sector: Finanzas Industry: Mercados de capitales Sub-Industry: Bolsas y datos financieros

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY
Income Statement											
Income Sheet as of:											
Currency	31/12/2012 USD	31/12/2013 USD	31/12/2014 USD	31/12/2015 USD	31/12/2016 USD	31/12/2017 USD	31/12/2018 USD	31/12/2019 USD	31/12/2020 USD	31/12/2021 USD	31/12/2022 USD
Revenue	1,332.00	1,672.00	4,202.00	4,504.00	5,794.00	5,641.00	6,276.00	6,547.00	8,244.00	9,168.00	9,636.00
Other Revenue	31.00	(74.00)	(1,110.00)	(1,166.00)	(1,282.00)	(1,003.00)	(1,297.00)	(1,345.00)	(2,208.00)	(2,022.00)	(2,344.00)
Total Revenue	1,363.00	1,598.00	3,092.00	3,338.00	4,512.00	4,638.00	4,979.00	5,202.00	6,036.00	7,146.00	7,292.00
Cost Of Goods Sold	-	-	-	-	-	-	-	-	-	-	-
Gross Profit	1,363.00	1,598.00	3,092.00	3,338.00	4,512.00	4,638.00	4,979.00	5,202.00	6,036.00	7,146.00	7,292.00
Selling General & Admin Exp. R & D Exp.	405.00	652.00	1,311.00	1,214.00	1,730.00	1,724.00	1,810.00	1,867.00	2,252.00	2,688.00	2,623.00
Depreciation & Amort. Other Operating Expense/(Income)	131.00	156.00	333.00	374.00	610.00	535.00	586.00	662.00	751.00	1,009.00	1,031.00
Operating Expense, Total	536.00	808.00	1,644.00	1,588.00	2,340.00	2,259.00	2,396.00	2,529.00	3,003.00	3,697.00	3,654.00
Operating Income	827.00	790.00	1,448.00	1,750.00	2,172.00	2,379.00	2,583.00	2,673.00	3,033.00	3,449.00	3,638.00
Interest Expense Interest Income	39.00	56.00	96.00	97.00	178.00	187.00	244.00	285.00	357.00	423.00	616.00
Net Interest Exp.	37.00	53.00	96.00	97.00	175.00	179.00	222.00	250.00	347.00	422.00	508.00
Currency Exchange Gains (Loss) Other Non-Operating Inc. (Exp.)	-	-	-	-	-	-	-	-	-	-	-
EBT Excl. Unusual Items	790.00	504.00	1,407.00	1,653.00	2,043.00	2,526.00	2,520.00	2,481.00	2,766.00	5,698.00	1,808.00
Impairment of Goodwill Gain (Loss) On Sale Of Assets Asset Writedown Legal Settlements Other Unusual Items	-	-	-	-	-	-	-	-	-	-	-
EBT Incl. Unusual Items	790.00	504.00	1,407.00	1,653.00	2,043.00	2,526.00	2,520.00	2,481.00	2,766.00	5,698.00	1,808.00
Income Tax Expense Earnings from Cont. Ops.	228.00	184.00	402.00	358.00	586.00	(28.00)	500.00	521.00	658.00	1,629.00	310.00
Extraord. Item & Account. Change Minority Int. in Earnings	10.00	16.00	35.00	21.00	27.00	28.00	32.00	27.00	19.00	11.00	52.00
Net Income	552.00	254.00	981.00	1,274.00	1,430.00	2,526.00	1,988.00	1,933.00	2,089.00	4,058.00	1,446.00
Pref. Dividends Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	552.00	254.00	981.00	1,274.00	1,430.00	2,526.00	1,988.00	1,933.00	2,089.00	4,058.00	1,446.00
Abnormal Losses (Gains) Tax Effect on Abnormal Items	25.90	391.00	120.00	103.00	79.00	(226.00)	(71.00)	(41.00)	32.00	(2,527.00)	1,399.00
NI to Common Excl. Extra Items	568.84	617.15	1,065.53	1,348.82	1,504.35	2,351.85	1,941.34	1,903.61	2,147.47	2,476.11	2,467.91
Per Share Items											
Basic EPS	1.52	0.65	0.34	0.46	2.40	4.29	3.46	3.44	3.79	7.22	2.59
Basic EPS Excl. Extra Items	1.52	0.78	0.34	0.46	2.40	4.29	3.46	3.44	3.79	7.22	2.59
Weighted Avg. Basic Shares Out.	365.00	390.00	2,850.00	2,780.00	595.00	589.00	575.00	561.00	552.00	562.00	559.00
Diluted EPS	1.50	0.64	0.34	0.46	2.39	4.25	3.43	3.42	3.77	7.18	2.58
Diluted EPS Excl. Extra Items	1.50	0.77	0.34	0.46	2.39	4.25	3.43	3.42	3.77	7.18	2.58
Weighted Avg. Diluted Shares Out.	365.00	395.00	2,865.00	2,795.00	599.00	594.00	579.00	565.00	555.00	565.00	561.00
Normalized Basic EPS	1.52	1.63	1.93	2.43	2.78	2.95	3.59	3.88	4.51	5.15	5.30
Normalized Diluted EPS	1.55	1.69	0.37	0.48	2.51	3.96	3.35	3.37	3.88	4.38	4.40
Dividends per Share Payout Ratio %	-	16.68	30.56	25.98	28.60	18.84	27.92	32.13	32.02	18.41	58.99
Supplemental Items											
EBITA	934.00	858.00	1,600.00	1,911.00	2,528.00	2,657.00	2,876.00	3,077.00	3,489.00	4,156.00	4,326.00
EBIT	827.00	790.00	1,448.00	1,750.00	2,172.00	2,379.00	2,583.00	2,673.00	3,033.00	3,449.00	3,638.00
As Reported Total Revenue* Effective Tax Rate %	1,363.00	1,598.00	3,092.00	3,338.00	4,512.00	4,638.00	4,979.00	5,202.00	6,036.00	7,146.00	7,292.00
Normalized Net Income	568.84	667.15	1,054.53	1,348.82	1,504.35	2,351.85	1,941.34	1,903.61	2,147.47	2,476.11	2,467.91
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	52.00	64.00	97.00	111.00	124.00	135.00	130.00	139.00	139.00	188.00	155.00
Stock-Based Comp., Total	52.00	64.00	97.00	111.00	124.00	135.00	130.00	139.00	139.00	188.00	155.00

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ICE US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

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Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	1,612.00	961.00	652.00	627.00	407.00	535.00	724.00	841.00	583.00	607.00	1,799.00
Short Term Investments	-	74.00	1,200.00	29.00	23.00	-	-	-	-	-	-
Total Cash & ST Investments	1,612.00	1,035.00	1,852.00	656.00	430.00	535.00	724.00	841.00	583.00	607.00	1,799.00
Accounts & Notes Receivable	127.00	546.00	508.00	700.00	777.00	903.00	953.00	988.00	1,230.00	1,208.00	1,169.00
Total Receivables	127.00	546.00	508.00	700.00	777.00	903.00	953.00	988.00	1,230.00	1,208.00	1,169.00
Inventories	-	-	-	-	-	-	-	-	-	-	-
Prepaid Exp.	41.00	195.00	85.00	131.00	97.00	133.00	242.00	220.00	323.00	1,021.00	458.00
Restricted Cash	87.00	277.00	329.00	657.00	679.00	769.00	818.00	943.00	1,000.00	1,035.00	6,149.00
Other Current Assets	31,883.00	42,216.00	47,458.00	51,169.00	55,150.00	51,222.00	63,955.00	64,987.00	84,083.00	150,429.00	147,372.00
Total Current Assets	33,750.00	44,269.00	50,232.00	53,313.00	57,133.00	53,562.00	66,692.00	67,979.00	87,219.00	154,300.00	156,947.00
Net Property, Plant & Equipment	144.00	889.00	874.00	1,037.00	1,129.00	1,246.00	1,241.00	1,536.00	1,713.00	1,699.00	1,767.00
Long-term Investments	391.00	324.00	379.00	299.00	432.00	-	-	-	-	-	-
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	2,930.00	18,940.00	16,769.00	23,338.00	23,309.00	23,456.00	24,858.00	24,978.00	37,268.00	37,503.00	35,624.00
Total Assets	37,215.00	64,422.00	68,254.00	77,987.00	82,003.00	78,264.00	92,791.00	94,493.00	126,200.00	193,502.00	194,338.00
LIABILITIES											
Accrued Exp.	55.00	304.00	205.00	215.00	230.00	227.00	280.00	291.00	346.00	354.00	352.00
Short-term Borrowings	163.00	1,135.00	2,042.00	2,591.00	2,493.00	1,833.00	951.00	2,622.00	2,480.00	1,593.00	69.00
Accounts Payable	-	-	-	-	-	-	-	-	-	-	866.00
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	32,028.00	42,882.00	48,189.00	51,937.00	55,894.00	52,115.00	64,877.00	65,903.00	85,173.00	151,464.00	147,884.00
Total Current Liabilities	32,246.00	44,321.00	50,436.00	54,743.00	58,617.00	54,175.00	66,108.00	68,816.00	87,999.00	153,411.00	149,171.00
Long-Term Debt	969.00	3,923.00	2,235.00	4,717.00	3,871.00	4,267.00	6,490.00	5,531.00	14,446.00	12,649.00	18,372.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	323.00	3,475.00	3,026.00	3,652.00	3,725.00	2,837.00	2,891.00	2,782.00	4,128.00	4,694.00	4,034.00
Total Liabilities	33,538.00	51,719.00	55,697.00	63,112.00	66,213.00	61,279.00	75,489.00	77,129.00	106,573.00	170,754.00	171,577.00
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
Total Pref. Equity	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	33.00	354.00	197.00	67.00	73.00	28.00	101.00	109.00	129.00	39.00	55.00
Additional Paid In Capital	1,904.00	9,795.00	9,939.00	12,296.00	11,312.00	11,398.00	11,553.00	11,748.00	13,851.00	14,075.00	14,319.00
Retained Earnings	2,509.00	2,482.00	3,210.00	4,148.00	4,789.00	6,858.00	8,317.00	9,629.00	11,039.00	14,350.00	14,943.00
Treasury Stock	(717.00)	(53.00)	(743.00)	(1,448.00)	(40.00)	(1,076.00)	(2,354.00)	(3,879.00)	(5,200.00)	(5,520.00)	(6,225.00)
Comprehensive Inc. and Other	(52.00)	125.00	(46.00)	(188.00)	(344.00)	(223.00)	(315.00)	(243.00)	(192.00)	(196.00)	(331.00)
Total Common Equity	3,677.00	12,703.00	12,557.00	14,875.00	15,790.00	16,985.00	17,302.00	17,364.00	19,627.00	22,748.00	22,761.00
Total Equity	3,677.00	12,703.00	12,557.00	14,875.00	15,790.00	16,985.00	17,302.00	17,364.00	19,627.00	22,748.00	22,761.00
Total Liabilities And Equity	37,215.00	64,422.00	68,254.00	77,987.00	82,003.00	78,264.00	92,791.00	94,493.00	126,200.00	193,502.00	194,338.00
Supplemental Items											
Total Shares Out. on Filing Date	365.00	575.00	565.00	2,970.00	595.00	583.00	569.00	554.00	561.00	561.00	559.00
Total Shares Out. on Balance Sheet Date	365.00	575.00	565.00	2,970.00	595.00	583.00	569.00	554.00	561.00	561.00	559.00
Book Value/Share	9.98	21.48	21.88	4.99	26.42	29.09	30.23	31.15	34.76	40.48	40.62
Tangible Book Value	907.00	(6,163.00)	(3,955.00)	(8,029.00)	(6,994.00)	(5,528.00)	(6,346.00)	(6,345.00)	(16,201.00)	(12,150.00)	(11,495.00)
Tangible Book Value/Share	2.48	(10.72)	(7.00)	(2.70)	(11.75)	(9.48)	(11.15)	(11.45)	(28.88)	(21.66)	(20.56)
Total Debt	1,132.00	5,058.00	4,277.00	7,308.00	6,364.00	6,100.00	7,441.00	8,153.00	16,926.00	14,242.00	18,441.00
Net Debt	(480.00)	4,023.00	2,425.00	6,652.00	5,934.00	5,565.00	6,717.00	7,312.00	16,343.00	13,635.00	16,642.00
Total Minority Interest	33.00	354.00	197.00	67.00	73.00	28.00	101.00	109.00	129.00	39.00	55.00
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	-	-	-	-	-	-	-	-	-	-	-
Work in Progress Inventory	-	-	-	-	-	-	-	-	-	-	-
Finished Goods Inventory	-	-	-	-	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	1.00	1.00	1.00	2.00	7.00	6.00	7.00	8.00	27.00	24.00	22.00
Full Time Employees	1,077.00	4,232.00	2,902.00	5,549.00	5,631.00	4,952.00	5,161.00	5,989.00	8,890.00	8,858.00	8,911.00

Ticker: ICE US EQUITY

Sort Ascend

Period Type Annuals

Consolidated Yes

Accounting Mixed

Intercontinental Exchange Inc

Sector: Finanzas Industry: Mercados de capitales Sub-Industry: Bolsas y datos financieros

		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples		31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
TEV / LTM Total Revenue	Close	6.3x	18.9x	8.9x	47.6x	8.8x	10.1x	10.0x	11.3x	13.4x	12.7x	10.2x
	Average	7.2x	9.9x	17.2x	9.3x	11.3x	9.7x	10.5x	11.0x	11.6x	13.9x	10.4x
	High	7.9x	18.9x	19.1x	11.1x	12.7x	10.7x	11.2x	12.0x	13.7x	15.7x	12.7x
	Low	6.2x	6.3x	8.8x	8.3x	8.8x	8.8x	9.6x	9.6x	8.5x	12.7x	8.9x
TEV / LTM EBITDA	Close	9.0x	32.0x	15.4x	74.8x	14.2x	16.0x	15.7x	17.3x	21.1x	19.9x	15.6x
	Average	10.4x	14.2x	29.1x	16.2x	17.8x	15.7x	16.7x	17.3x	17.8x	21.8x	16.4x
	High	11.3x	32.0x	32.3x	18.7x	19.9x	17.3x	17.3x	18.9x	21.1x	24.6x	19.9x
	Low	8.9x	9.0x	15.3x	14.4x	14.2x	14.2x	15.3x	15.1x	13.1x	20.0x	14.1x
TEV / LTM EBIT	Close	10.4x	38.3x	18.9x	90.8x	18.2x	19.6x	19.2x	21.9x	26.7x	26.1x	20.3x
	Average	12.1x	16.4x	34.8x	19.9x	21.6x	20.1x	20.4x	21.2x	22.5x	27.6x	21.6x
	High	13.2x	38.3x	38.7x	22.9x	24.1x	22.2x	21.9x	23.2x	26.7x	31.1x	26.2x
	Low	10.3x	10.4x	18.9x	17.8x	18.2x	18.2x	18.8x	18.5x	16.5x	25.6x	18.5x
Price / LTM EPS	Close	16.0x	26.7x	119.3x	106.2x	22.4x	17.8x	22.5x	27.5x	29.7x	31.2x	23.3x
	Average	18.4x	22.7x	24.4x	127.9x	108.0x	25.3x	18.8x	25.5x	28.5x	31.0x	24.9x
	High	20.1x	29.2x	119.3x	143.7x	123.6x	28.7x	22.5x	28.3x	33.7x	35.8x	31.3x
	Low	15.8x	16.1x	21.7x	106.2x	22.4x	17.8x	16.9x	21.5x	19.8x	28.2x	20.6x
Price / Book Value	Close	2.5x	2.1x	2.0x	10.3x	2.1x	2.4x	2.5x	3.0x	3.3x	3.4x	2.5x
	Average	3.0x	3.5x	1.9x	2.2x	10.5x	2.4x	2.6x	2.8x	3.1x	3.5x	2.7x
	High	3.3x	4.5x	2.1x	10.3x	12.0x	2.7x	2.8x	3.1x	3.6x	4.0x	3.4x
	Low	2.5x	2.1x	1.7x	1.9x	2.1x	2.1x	2.3x	2.4x	2.1x	3.1x	2.2x
Price / Tangible Book Value	Close	10.0x	--	--	--	--	--	--	--	--	--	--
	Average	25.9x	14.1x	--	--	--	--	--	--	--	--	--
	High	28.3x	18.2x	--	--	--	--	--	--	--	--	--
	Low	10.0x	10.1x	--	--	--	--	--	--	--	--	--
Price / Cash Flow	Close	12.3x	23.9x	82.6x	108.7x	15.6x	19.9x	17.1x	19.5x	22.1x	24.6x	16.1x
	Average	13.4x	17.5x	21.8x	88.6x	110.5x	17.6x	21.0x	19.4x	20.3x	23.0x	19.6x
	High	14.6x	23.9x	82.6x	108.7x	126.5x	20.0x	23.1x	21.5x	24.0x	26.6x	24.6x
	Low	11.5x	12.4x	19.5x	77.1x	15.6x	15.6x	17.1x	16.4x	14.1x	21.0x	16.1x
TEV / LTM FCF	Close	13.6x	31.6x	98.9x	137.8x	18.8x	24.1x	19.2x	22.1x	25.8x	28.8x	18.7x
	Average	15.3x	19.3x	28.7x	106.1x	140.1x	21.2x	25.3x	21.8x	22.9x	26.8x	22.9x
	High	16.7x	31.6x	98.9x	137.8x	160.4x	24.1x	27.9x	24.2x	27.1x	31.0x	28.8x
	Low	13.1x	13.7x	25.7x	92.4x	18.8x	18.8x	19.2x	18.4x	15.9x	24.4x	18.7x
Dividend Yield	Close	0.0	0.3	0.2	0.2	1.2	1.1	1.3	1.2	1.0	1.0	1.5
	Average	0.0	0.0	0.3	0.2	0.2	1.1	1.1	1.1	1.2	1.0	1.2
	High	0.0	0.3	0.4	0.3	1.2	1.2	1.3	1.3	1.6	1.1	1.5
	Low	0.0	0.0	0.2	0.2	0.2	0.9	1.0	1.0	1.0	0.9	1.0

Bloomberg Company In Depth Fundamentals - Capital Structure Summary

Ticker: ICE US EQUITY	Sort Ascend	Currency	Reporting Change	USD
Period Type Quarters	Consolidated Yes	Accounting Mixed		

Intercontinental Exchange Inc

Sector: Finanzas Industry: Mercados de capitales Sub-Industry: Bolsas y datos financieros

WACC	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
For the Fiscal Period Ending	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
Equity					
Cost of Equity	9.1%	8.5%	9.2%	10.3%	10.4%
Weight of Equity	73.3%	75.7%	76.1%	77.5%	72.7%
+ Debt					
Cost of Debt	3.9%	4.3%	3.8%	4.6%	5.2%
Weight of Debt	26.7%	24.3%	23.9%	22.5%	27.3%
+ Preferred Equity					
Cost of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	7.7%	7.5%	7.9%	9.0%	9.0%

Capital Structure	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency					
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Net Market Cap	7.0	69.0	0.1%	0.0	0.0%
CT Borrowings	18,380.0	26.7%	18,372.0	24.2%	18,356.0
LT Borrowings	0.0	0.0%	0.0	0.0%	0.0
Pref Equity	0.0	0.0%	0.0	0.0%	0.0
Total Capital	68,892.7	100.0%	75,788.8	100.0%	76,654.1

Debt Summary Data	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency					
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Financials Due*	0.0	0.0%	0.0	0.0%	2,257.0
Total Revolving Credit	3,900.0	21.2%	3,900.0	21.1%	3,900.0
Total Capital Leases	--	--	--	--	--
General/Other Borrowings	18,387.0	100.0%	18,441.0	100.0%	18,356.0
Total Principal Due	18,387.0	100.0%	18,441.0	100.0%	18,356.0

Additional Totals	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
Total Cash & CT Investments	1,183.0	6.4%	1,799.0	9.8%	2,069.0
Net Debt	17,204.0	93.6%	16,642.0	90.2%	16,287.0
Total Short-Term Borrowings	7.0	0.0%	69.0	0.4%	0.0
Curr. Port. of LT Debt/Cap. Leases	7.0	0.0%	69.0	0.4%	0.0
Long-Term Debt (incl. Cap. Leases)	18,380.0	100.0%	18,372.0	99.6%	18,356.0
Total Secured Debt	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--
Credit Ratios					
Net Debt/EBITDA	3.7x	3.6x	3.5x	3.3x	4.8x
Total Debt/EBITDA	3.9x	3.9x	3.9x	3.9x	5.0x
Operating Income/Total Debt	0.0x	0.0x	0.1x	0.1x	0.0x
LTM FCF/Total Debt	0.2x	0.2x	0.2x	0.2x	0.1x
LTM FFF/Total Debt	0.2x	0.2x	0.2x	0.2x	0.2x
FRIT/Interest Finance	5.2x	4.9x	5.5x	5.5x	4.1x
FRIT/Total Interest Finance	5.2x	4.9x	5.5x	5.5x	4.1x
Degree of Financial Leverage	1.2x	1.3x	1.2x	1.2x	1.3x
EBITDA-CAPEX/Interest Expense	6.0x	5.5x	6.3x	6.3x	5.0x
EBITDA/Total Interest Expense	6.7x	6.4x	7.0x	7.0x	5.6x

Debt Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
Debt Schedule in Yr 1	--	4.0	0.0%	--	2,257.0
Debt Schedule in Yr 2	--	0.0	0.0%	984.0	5.4%
Debt Schedule in Yr 3	--	2,500.0	13.8%	--	--
Debt Schedule in Yr 4	--	0.0	0.0%	--	--
Debt Schedule in Yr 5	--	2,000.0	11.0%	--	1,504.0
Debt Schedule - Years 2 - 3	--	2,500.0	13.8%	984.0	5.4%
Debt Schedule - Years 4 - 5	--	2,000.0	11.0%	--	3,490.0
Debt Schedule - Years 2 - 5	--	4,500.0	24.8%	984.0	5.4%
Debt Schedule Beyond Yr 5	--	13,850.0	76.4%	--	13,059.0
Debt Schedule - Total Debt	18,120.0	100.0%	18,123.0	100.0%	18,128.0

Capital Lease Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
Capital Leases - Year 1	--	--	--	--	--
Capital Leases - Year 2	--	--	--	--	--
Capital Leases - Year 3	--	--	--	--	--
Capital Leases - Year 4	--	--	--	--	--
Capital Leases - Year 5	--	--	--	--	--
Capital Leases - Years 2 - 3	--	--	--	--	--
Capital Leases - Years 4 - 5	--	--	--	--	--
Capital Leases - Years 2 - 5	--	--	--	--	--
Capital Leases Beyond Year 5	--	--	--	--	--
Total Future Value of Capital Leases	--	--	--	--	--
Present Value of ST Capital Leases	--	--	--	--	--
Present Value of LT Capital Leases	--	--	--	--	--

Operative Leases (Rental Expenses) Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
Rental Expense - Year 1	--	73.0	21.3%	--	--
Rental Expense - Year 2	--	82.0	24.0%	--	--
Rental Expense - Year 3	--	70.0	20.5%	--	--
Rental Expense - Year 4	--	50.0	14.6%	--	--
Rental Expense - Year 5	--	45.0	13.2%	--	--
Rental Expense - Years 2 - 3	--	152.0	44.4%	--	--
Rental Expense - Years 4 - 5	--	95.0	27.8%	--	--
Rental Expense - Years 2 - 5	--	247.0	72.2%	--	--
Rental Expense Beyond Year 5	--	22.0	6.4%	--	--
Total Sublease Income	--	--	--	--	--
Future Min Oper Lease Obligations	--	342.0	100.0%	--	--

Contractual Obligation Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
Contractual Obligations - Year 1	--	--	--	--	--
Contractual Obligations - Years 2-3	--	--	--	--	--
Contractual Obligations - Years 4-5	--	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--
Total Contractual Obligations	--	--	--	--	--

Purchase Obligations	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
Purchase Obligations	--	--	--	--	--
Interest Rate Data					
W/Avg. Interest Rate - Long-term Debt	--	--	--	--	--

Ticker: ICE US EQUITY	ICE US EQUITY Ascend	Currency Reporting Change	USD
Period Type: Annuals	Consolidated: Yes	Accounting: Mixed	

Intercontinental Exchange Inc

Sector: Finanzas Industry: Mercados de capitales Sub-Industry: Bolsas y datos financieros

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
REVENUE											
Revenue by Product											
For the Fiscal Period Ending											
Revenue	1,363.00	1,598.00	3,092.00	3,338.00	4,512.00	4,638.00	4,979.00	5,202.00	6,036.00	7,146.00	7,292.00
Exchanges	1,363.00	1,598.00	2,034.00	2,062.00	2,410.00	2,510.00	4,573.00	4,652.00	5,839.00	5,878.00	6,415.00
Fixed Income & Data Services	-	-	1,058.00	1,276.00	1,781.00	2,128.00	1,681.00	1,756.00	1,810.00	1,883.00	2,092.00
Mortgage Technology	-	-	-	-	321.00	-	22.00	139.00	595.00	1,407.00	1,129.00
Reconciliation	-	-	-	-	-	-	(1,297.00)	(1,345.00)	(2,208.00)	(2,022.00)	(2,344.00)
Transaction Fees	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

Revenue by Geography	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Revenue by Geography											
For the Fiscal Period Ending											
Revenue	1,363.00	1,598.00	3,092.00	3,338.00	4,512.00	4,638.00	4,979.00	5,202.00	6,036.00	7,146.00	7,292.00
United States	715.00	842.00	1,859.00	1,973.00	2,757.00	2,807.00	3,087.00	3,290.00	3,933.00	4,832.00	4,867.00
Foreign Countries	648.00	756.00	1,233.00	1,365.00	1,755.00	1,831.00	1,892.00	1,912.00	2,103.00	2,314.00	2,425.00
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

GROSS PROFIT BEF TAX

OPERATING PROFIT BEF TAX

Ticker:	ICE US EQUITY	Sort	Ascend	Currency	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

Intercontinental Exchange Inc

Sector: Finanzas Industry: Mercados de capitales Sub-Industry: Bolsas y datos financieros

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Pension Net Periodic Cost											
Service Cost	--	--	--	--	--	--	--	--	--	--	--
Interest Cost	--	--	40.00	36.00	28.00	28.00	27.00	29.00	23.00	15.00	18.00
Expected Return on Plan Assets	--	--	(47.00)	(46.00)	(44.00)	(44.00)	(29.00)	(31.00)	(25.00)	(19.00)	(21.00)
Pension Expense (Income)	--	--	(3.00)	(8.00)	(15.00)	(13.00)	5.00	3.00	7.00	7.00	(2.00)
Other Postretirement Cost											
Service Cost	--	--	--	--	--	--	--	--	--	--	--
Interest Cost	--	--	8.00	8.00	7.00	5.00	5.00	5.00	4.00	2.00	3.00
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits Expense (I	--	--	8.00	8.00	7.00	5.00	5.00	5.00	4.00	2.00	2.00
Pension Funded Status											
Fair Value of Plan Assets	--	--	718.00	666.00	681.00	869.00	794.00	894.00	975.00	920.00	687.00
Actual Return (Loss) on Plan Assets	--	--	36.00	(11.00)	54.00	101.00	(26.00)	148.00	128.00	(8.00)	(186.00)
Employer Contribution	--	--	51.00	10.00	10.00	136.00	--	--	--	--	--
Benefits Paid	--	--	(60.00)	(62.00)	(58.00)	(57.00)	(56.00)	(53.00)	(52.00)	(52.00)	(52.00)
Projected Benefit Obligation	--	--	989.00	922.00	907.00	924.00	832.00	902.00	952.00	879.00	673.00
Over(Under) Funded Pension	--	--	(271.00)	(256.00)	(226.00)	(55.00)	(38.00)	(8.00)	23.00	41.00	14.00
Accumulated Benefit Obligation	--	--	916.00	861.00	853.00	875.00	791.00	861.00	914.00	846.00	647.00
Pension Funding Ratio	--	--	72.60	72.23	75.08	94.05	95.43	99.11	102.42	104.66	102.08
Other Postretirement Funded Status											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	--	--	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00	2.00
Benefits Paid	--	--	(16.00)	(14.00)	(14.00)	(14.00)	(13.00)	(12.00)	(12.00)	(11.00)	(12.00)
Projected Benefit Obligation	--	--	239.00	224.00	200.00	179.00	154.00	142.00	153.00	145.00	116.00
Over(Under) Funded Post Ret Benefits	--	--	(239.00)	(224.00)	(200.00)	(179.00)	(154.00)	(142.00)	(153.00)	(145.00)	(116.00)
Other Post-Retirement Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--	--	--	--	--	--	--	--	--	--	--
Rate of Compensation Increase	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--	--	--	--	--	--	--	--	--	--	--
Health Care Cost Trend Projected(next y	--	--	--	--	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	--	--	718.00	666.00	681.00	869.00	794.00	894.00	975.00	920.00	687.00
Asset Category - Equities %	--	--	46.38	68.77	46.26	4.37	4.66	5.03	5.33	5.11	4.80
Asset Category - Debt %	--	--	29.94	10.36	30.98	75.03	94.33	94.18	93.23	93.48	96.36
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	4.74	1.65	3.08	18.87	1.01	0.78	1.44	0.76	1.16
Asset Category - Other %	--	--	18.94	19.22	19.68	1.73	--	--	--	--	--
Expected Pension Payments											
Year 1	--	--	60.00	59.00	58.00	57.00	55.00	54.00	55.00	53.00	54.00
Year 2	--	--	58.00	58.00	57.00	55.00	54.00	55.00	53.00	54.00	54.00
Year 3	--	--	58.00	56.00	54.00	54.00	54.00	53.00	54.00	52.00	53.00
Year 4	--	--	57.00	54.00	54.00	54.00	53.00	53.00	52.00	53.00	53.00
Year 5	--	--	55.00	54.00	54.00	54.00	54.00	52.00	53.00	52.00	51.00
Beyond Year 5	--	--	278.00	265.00	265.00	262.00	258.00	256.00	251.00	248.00	245.00
Expected Postretirement Benefits											
Year 1	--	--	12.00	13.00	12.00	11.00	11.00	8.00	8.00	8.00	9.00
Year 2	--	--	13.00	13.00	12.00	11.00	11.00	8.00	8.00	8.00	9.00
Year 3	--	--	13.00	13.00	12.00	11.00	11.00	8.00	8.00	8.00	9.00
Year 4	--	--	13.00	13.00	12.00	11.00	11.00	8.00	8.00	8.00	9.00
Year 5	--	--	13.00	13.00	12.00	11.00	11.00	8.00	8.00	8.00	9.00
Beyond Year 5	--	--	67.00	68.00	63.00	54.00	54.00	39.00	40.00	41.00	43.00

