

ICE Bonds

Connect to a reimaged fixed income workflow with ICE solutions ranging from price discovery and pre-trade decision making, all the way through to execution and clearing.

Access efficient trading technology

Choose the optimal protocol or solution for your trading and risk management needs with ICE Bonds' broad suite of institutional and retail solutions and deep liquidity pools across a range of cash and derivative markets.

Technology solutions:

ICE Fixed Income Select

Access enhanced fixed income execution capabilities with access to ICE Bonds' deep liquidity and variety of execution protocols plus high quality data and analytics, all in one place.

- Unlock an aggregated view of liquidity across ICE Bonds Securities' platforms, providing access to over 860 participating firms and more than 500,000 live, executable markets
- View ICE content and analytics¹ at the point of execution including market-leading **Continuous Evaluated Pricing, Best Execution and Transaction Cost Analysis** analytics to help you make more informed decisions
- Trade the way you want with access to your preferred protocols offered by ICE Bonds Securities, including Click-to-Trade, Risk Matching Auction, RFQ and Portfolio Auction
- Streamline your trade workflow with integrations with leading order management systems
- Integration with IPA™ analytics to augment portfolio trade construction and optimize ETF correlations

ICE ETF Hub²

Providing standards to simplify the creation and redemption process in the primary market for ETFs.

- Connecting 30+ APs and Market Makers to over 100 issuers across hundreds of ETFs
- Normalize ETF order entry and analysis through FIX API messaging and user interfaces
- Access issuer data in a consolidated, normalized and consistent format
- Improve basket negotiations for fixed income ETFs with standardized API messaging and multi-factor feedback
- Conduct real-time communication throughout the order workflow with ICE Chat
- Seamlessly access ICE Bonds Securities aggregated liquidity via ICE FI Select

Private label

An integrated client solution featuring a fully customizable front-end and tools to manage multiple distribution channels including online, independent advisors and internal representatives.

- With 60+ custom implementations serving over 700 financial firms, our solutions reach over 200,000 advisors and countless end users
- Leverage a wealth of descriptive bond characteristics to run detailed searches across the universe of executable offerings
- With access to straight-through processing, the solution provides customizable detail for client confirmation and trade processing
- Streamline client workflows with additional features such as compliance tools, record retention and reporting, and access to data such as **Continuous Evaluated Pricing** from ICE Data Services and content from other third parties

¹ Content and analytics provided by ICE Data Pricing and Reference Data, LLC

² Offered by ICE ETF Hub, LLC, an affiliate of ICE Bonds Securities

Flexible integration

ICE Bonds Securities platforms are built on highly flexible technology, enabling multiple ways to connect including front-end user interfaces, API (including FIX, batch uploads), and third party OMS/EMS integration.

- Full integration and straight-through processing with premiere 3rd party Order Management Systems, Execution Management Systems, and Portfolio Analytic Solutions
- Supports multiple trading protocols and order types
- Front-end GUI Trader Workstation provides advanced fixed income trading capabilities for thousands of professional traders
- Over 900 FIX integrations across ICE Bonds Securities platforms including ICE ETF Hub's FIX APIs which enable order entry & history management, custom basket facilitation and access to dynamic analytics
- Feed workflows include contributions, trading, market data and straight-through processing
- Over 200 market data feeds provide real-time updates on executable offerings available on the ICE Bonds Securities platforms
- Robust API protocols offer standardization and simplicity

Trading protocols and solutions:

Trade the way you want in anonymous¹ or disclosed environments across a wide range of solutions.

Click-to-trade

Over 95% fill rate across live and executable quotes and multiple fixed income asset classes

Request for quote

Supporting spread and price-based requests, enhanced by deep order-book liquidity and ICE's Continuous Evaluated Pricing (CEP[®])²

Portfolio auction

A unique, automated solution to execute a portfolio of bonds—ranging in size from dozens to thousands—on an all-or-nothing basis in a single trading session

Risk matching auction

A session-based protocol to efficiently trade and collapse risk exposure

Delta neutral auction⁵

A session-based protocol to efficiently mitigate risk while maintaining a delta neutral portfolio

Volume clearing⁵

A session-based protocol for electronic execution at pre-determined levels derived from ICE's fixed income evaluated pricing³ and CDS pricing⁴

Asset classes:

Access primary and secondary markets across a wide range of asset classes.

Agencies	Corporates [^]	Medium Term Notes [^]	Structured Products [^]
Certificates of Deposit [^]	Emerging Markets	Mortgage Backed Securities	Treasuries
Credit Default Swaps	ETFs [^]	Municipals [^]	

¹ As used throughout this presentation, the descriptor "anonymous(ly)" as relates to a particular service/trading protocol may be subject to certain limited exceptions.

² Continuous Evaluated Pricing provided by ICE Data Pricing and Reference Data, LLC

³ Fixed Income evaluations provided by ICE Data Pricing and Reference Data, LLC

⁴ CDS pricing provided by ICE Data Derivatives

⁵ CDS protocol offered by Creditex, LLC

[^] Primary trading capabilities available on indicated asset classes.

Inform decisions at the point of execution

Fast-moving trade decisions require market-leading insight. ICE's comprehensive fixed income data and analytics can help inform your trading strategy from pre-trade and execution to post-trade analysis and settlement.

Underpinned by quality

ICE's market-leading fixed income and Credit Default Swaps pricing and reference data powers a broad suite of analytics to provide insight across the trading workflow.

Real-time insight, for real-time decision making

At the point of execution, inform your trades with Continuous Evaluated Pricing, Best Execution scores and Liquidity metrics with ICE Fixed Income Select.



For more information: ice.com/fixed-income/ice-bonds

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