



# ICE iNAV calculation services

A global leader in indicative value calculations providing excellence in client support, technology and data quality.



Indicative Net Asset Value (iNAV and also known as IOPV or iiv) calculation service provides quality and transparent information to ETF investors so they can efficiently evaluate their positions, make better-informed trading decisions, and enhance their Transaction Cost Analysis (TCA).

Globally, ICE supports over **4,000 iNAV** calculations to the leading financial institutions in the ETF industry with over **\$7 trillion in AUM calculated daily**. As the industry evolves and institutional investors continue to adopt ETFs, ICE plays an active role to support iNAV strategies.

### Flexible range of services

Actively managed ETFs, semi-transparent ETFs, leverage ETFs, ETNs, fund of fund ETFs and more

### iNAV destinations

Market data vendors, order / execution management systems and global exchanges

### iNAV users

ETF capital markets, authorized participants, custodians, compliance, ETF institutional investors, registered investment advisors

## ICE Data Indices is a leading provider of iNAV calculation services globally



### ETF inputs and coverage

iNAV calculations use real-time market data across a broad range of asset classes from around the globe

Global fixed income leverages ICE's Reference Data and Continuous Evaluated Pricing (CEP™)\*

Real-time coverage for global equity, FX rates and other OTC products

Real-Time Fair Value Information Service pricing provided for global funds when local market of a component is closed



### Calculations

Up to every second

23.5 hours, 6 days per week

Ability to calculate IIV's for exchange traded notes (ETNs)

Global Support Team - dedicated resources in U.S., Europe and Asia at all hours of day



### Delivery and dissemination

ICE Data Global Index Feed (GIF)

Consolidated Tape B

Fed to over a thousand end user firms and hundreds of thousands of end users

Able to disseminate to certain listing exchanges in the U.S.

\* Evaluations are provided in the U.S. by ICE Data Pricing & Reference Data, LLC, and internationally through ICE Data Services entities in Europe and Asia Pacific

## ICE Data Indices global support

Around the globe and around the clock



### Operations

- Operations and client support available 24 hours a day, 7 days a week
- Global staff members located in the U.S., Europe and Asia

### Support resources

- Dedicated technology teams to support calculation systems
- ICE technology and operations teams to support infrastructure

### Relationship management

- Sales and account management in each region

## ICE Data Indices

As an index provider with a powerful platform, ICE Data Indices offers an extensive list of indices across all asset classes with a dedicated team that has a combined expertise and experience of over 50 years in both the development and maintenance of indices.

ICE Data Indices offers our expertise in the index business to help you create, customize, brand and partner with us to meet your index needs. Supported by our team of data scientists and ICE's multiple exchanges, ICE continues to integrate innovation and technology to help meet the needs of our clients – from research, data, pricing, index solutions, and trading.



For more information: [ice.com/index-solutions](https://ice.com/index-solutions)

This document contains information that is confidential and proprietary property and/or trade secret of Intercontinental Exchange, Inc. and/or its affiliates, is not to be published, reproduced, copied, disclosed or used without the express written consent of Intercontinental Exchange, Inc. and/or its affiliates.

This document is provided for informational purposes only. The information contained herein is subject to change and does not constitute any form of warranty, representation, or undertaking. Nothing herein should in any way be deemed to alter the legal rights and obligations contained in agreements between Intercontinental Exchange, Inc. and/or any of its affiliates and their respective clients relating to any of the products or services described herein. Nothing herein is intended to constitute legal, tax, accounting, investment or other professional advice.

Intercontinental Exchange, Inc. and its affiliates, makes no warranties whatsoever, either express or implied, as to merchantability, fitness for a particular purpose, or any other matter. Without limiting the foregoing, Intercontinental Exchange, Inc. and its affiliates makes no representation or warranty that any data or information (including but not limited to evaluations) supplied to or by it are complete or free from errors, omissions, or defects.

ICE Data Services refers to a group of products and services offered by certain Intercontinental Exchange, Inc. (NYSE:ICE) companies and is the marketing name used for ICE Data Services, Inc. and its subsidiaries globally, including ICE Data Indices, LLC, ICE Data Pricing & Reference Data, LLC, Interactive Data (Europe) Ltd. and ICE Data Services Australia Pty Ltd. ICE Data Services is also the marketing name used for ICE Data Derivatives, Inc. and its subsidiaries globally and certain other data products and services offered by other affiliates of Intercontinental Exchange, Inc. (NYSE:ICE).

Trademarks of Intercontinental Exchange, Inc. and/or its affiliates include: Intercontinental Exchange, ICE, ICE block design, NYSE, ICE Data Services, ICE Data and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located at [ice.com/terms-of-use](https://ice.com/terms-of-use). Other products, services, or company names mentioned herein are the property of, and may be the service mark or trademark of, their respective owners.