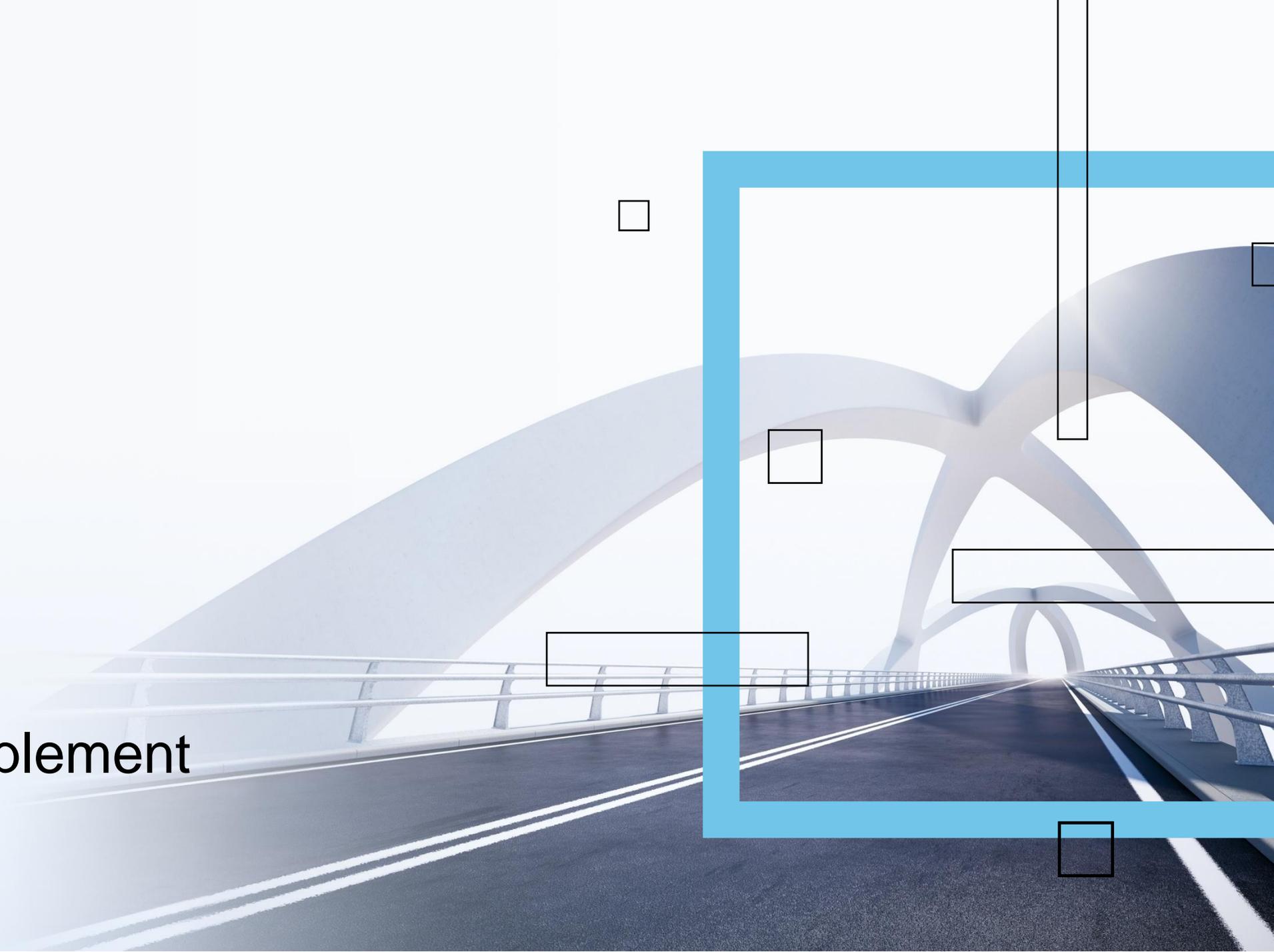




2Q23

Earnings Supplement

August 3, 2023



CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This presentation may contain “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements regarding ICE’s business that are not historical facts are forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in these forward-looking statements are reasonable, these statements are not guarantees of future results, performance, levels of activity or achievements, and actual results may differ materially from what is expressed or implied in any forward-looking statement. The factors that might affect our performance include, but are not limited to: conditions in global financial markets, domestic and international economic and social conditions, inflation, risk of recession, interest rate changes, political uncertainty and discord, geopolitical events or conflicts and international trade policies and sanctions laws; introduction of or any changes in domestic and foreign laws, regulations, rules or government policy with respect to financial markets, climate change or our businesses generally, including increased regulatory scrutiny or enforcement actions and our ability to comply with these requirements; volatility in commodity markets, equity prices and price volatility of financial benchmarks and instruments such as interest rates, credit spreads, equity indices, foreign exchange rates, and mortgage origination trends; impact of climate change and the transition to renewable energy; our business environment and industry trends, including trading volumes, prevalence of clearing, demand for data services, mortgage lending activity, competition and consolidation; the success of our clearing houses and our ability to minimize the risks associated with operating multiple clearing houses in multiple jurisdictions; our ability to minimize risks related to owning and operating cash equity and options exchanges, the success of our exchanges and clearing houses and their compliance with regulatory and oversight responsibilities; the impact of computer and communication systems failures or delays; the resilience of our electronic platforms and soundness of our business continuity and disaster recovery plans; changes in renewal rates of subscription-based data revenues; our ability to execute our growth strategy and maintain our growth effectively; our ability to complete or realize the anticipated cost savings, growth opportunities, synergies and other benefits anticipated from our acquisitions, including our pending acquisition of Black Knight, Inc., or anticipated growth opportunities or expected benefits of our strategic investments, including our majority investment in Bakkt and the additional risk that its evolving business model may pose to our business; requirements to recognize impairments of our goodwill, other intangible assets or investments; performance and reliability of our technology and the technology of our third-party service providers; our ability to minimize the impacts of an interruption or cessation of an important service, data or content supplied by a third party; our ability to keep pace with technological developments and client preferences; our ability to successfully offer new products and technologies and identify opportunities to leverage our risk management capabilities and enhance our technology in a timely and cost-effective manner; our ability to ensure that the technology we utilize is not vulnerable to cyber-attacks, hacking and other cybersecurity risks; our ability to keep information and data relating to the customers of the users of the software and services provided by our ICE Mortgage Technology business confidential; impacts of pandemics or other public health emergencies, including the emergence of new COVID-19 variants, on our business as well as on the broader business environment; our ability to identify trends and adjust our business to respond to such trends, especially trends in the U.S. mortgage industry; our ability to evolve our benchmarks and indices in a manner that maintains or enhances their reliability and relevance; the accuracy of our estimates and expectations; our belief that cash flows from operations will be sufficient to service our current levels of debt and fund our working capital needs and capital expenditures for the foreseeable future; our ability to secure additional debt and pay off our existing debt in a timely manner; our ability to maintain existing customers and attract new customers; our ability to attract, retain and develop key talent, including our senior management; our ability to protect our intellectual property rights, including the costs associated with such protection, and our ability to operate our business without violating the intellectual property rights of others; and potential adverse results of litigation and regulatory actions and proceedings. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE’s Securities and Exchange Commission (SEC) filings, including, but not limited to ICE’s most recent Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the SEC on February 2, 2023 and ICE’s most recent Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, as filed with the SEC on August 3, 2023. These filings are available in the Investors section of our website. We caution you not to place undue reliance on these forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of an unanticipated event. New factors emerge from time to time, and it is not possible for management to predict all factors that may affect our business and prospects. Further, management cannot assess the impact of each factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

GAAP AND NON-GAAP RESULTS

This presentation includes non-GAAP measures that exclude certain items we do not consider reflective of our cash operations and core business performance. We believe that the presentation of these non-GAAP measures provides investors with greater transparency and supplemental data relating to our financial condition and results of operations. These adjusted non-GAAP measures should be considered in context with our GAAP results. A reconciliation of Adjusted Net Income Attributable to ICE, Adjusted Earnings Per Share, Adjusted Operating Income, Adjusted Operating Margin, Adjusted Operating Expenses and Adjusted Free Cash Flow to the equivalent GAAP measure and an explanation of why we deem these non-GAAP measures meaningful appears in our Form 10-Q and in the appendix to this presentation. The reconciliation of Adjusted Operating Expense, Adjusted Non-Operating Income/Expense Reconciliation, Adjusted Effective Tax Rate, and Adjusted Debt-to-EBITDA to the equivalent GAAP results appear in the appendix to this presentation. Our Form 10-Q, earnings press release and this presentation are available in the Investors and Media section of our website at www.theice.com.

EXPLANATORY NOTES

Throughout this supplement:

- All net revenue figures represent revenues less transaction-based expenses for periods shown.
- All earnings per share figures represent diluted weighted average share count.
- Constant currency (CC) amounts are calculated holding both the pound sterling and euro at the average exchange rate from 2Q22, 1.2568 and 1.0648, respectively.
- References to Return on Invested Capital, or ROIC, are equal to $\text{TTM (Operating Income} \times (1 - \text{Adjusted Tax Rate})) / (\text{Avg Debt (Net of the pre-acquisition debt proceeds)} + \text{Avg Shareholders Equity} + \text{Avg Non-Controlling Interest} - \text{Avg Cash, Cash Equiv, \& ST Investments})$. References to Weighted Average Cost of Capital, or WACC, are equal to $(\text{Cost of Equity} \times \% \text{ of Equity}) + \{(\text{Cost of Debt} \times (1 - \text{Tax Rate})) \times \% \text{ of Debt}\}$. Percent of Debt assumes a capital structure of 2.75x Debt to Adjusted EBITDA.



ICE Second Quarter 2023 Earnings Call Participants



Jeff Sprecher
Chair & CEO



Ben Jackson
President
Chair, ICE Mortgage
Technology



Warren Gardiner
Chief Financial Officer



Lynn Martin
President, NYSE
Chair, Fixed Income
& Data Services



Katia Gonzalez
Manager, Investor
Relations

Record 2Q23 ICE Performance

in millions except per share amounts

Income statement highlights	2Q23	2Q22	% Chg, CC
Revenues, net	\$1,888	\$1,814	4%
<i>Recurring Revenues</i>	955	930	2%
<i>Transaction Revenues, net</i>	933	884	5%
Adj. Op Expenses	\$756	\$740	2%
Adj. Op Income	\$1,132	\$1,074	5%
Adj. Op Margin ⁽¹⁾	60%	59%	+1 pt
Adj. Diluted EPS ⁽¹⁾	\$1.43	\$1.32	8%
Adj. Effective Tax Rate ⁽¹⁾	22%	22%	—
Cash metrics	YTD '23	YTD '22	% Chg
Adj. Free Cash Flow	\$1,652	\$1,406	18%
Capital Return	\$472	\$1,059	(55)%

+4%

Net revenues, CC

+5%

Adj. Op Income, CC

+8%

Adj. Diluted EPS

4 (1) Percentage changes are not adjusted for currency impact. Adjusted figures represent non-GAAP measures. Please refer to slides in the appendix for reconciliations to the equivalent GAAP measures.

2Q23 Exchanges Performance

in millions

Revenues, net	2Q23	2Q22	% Chg	Const Curr
Energy	\$355	\$265	34%	33%
Ags	77	61	27%	27%
Financials	104	123	(16)%	(16)%
Cash Equities & Equity Options, net	96	99	(3)%	(3)%
OTC & Other	104	108	(3)%	(3)%
Data & Connectivity Services	231	218	6%	6%
Listings	126	131	(5)%	(5)%
Total Revenues, net	\$1,093	\$1,005	9%	9%
<i>Recurring Revenues</i>	<i>357</i>	<i>349</i>	<i>2%</i>	<i>2%</i>
<i>Transaction Revenues, net</i>	<i>736</i>	<i>656</i>	<i>12%</i>	<i>12%</i>
Adj. Operating Expenses	\$293	\$287	2%	
Adj. Operating Income	\$800	\$718	11%	
Adj. Operating Margin	73%	71%	2 pts	

+52%

Global gas revenues, CC

+9%

Environmental revenues, CC

+6%

Exchange data & connectivity services, CC

2Q23 Fixed Income & Data Services Performance

in millions

Revenues	2Q23	2Q22	% Chg	Const Curr
Fixed Income Execution	\$28	\$25	17%	17%
CDS Clearing	84	66	26%	25%
Fixed Income Data & Analytics	277	274	1%	1%
Other Data & Network Services	157	147	7%	7%
Total Revenues	\$546	\$512	7%	6%
<i>Recurring Revenues</i>	<i>434</i>	<i>421</i>	<i>3%</i>	<i>3%</i>
<i>Transaction Revenues</i>	<i>112</i>	<i>91</i>	<i>23%</i>	<i>23%</i>
Adj. Operating Expenses	\$313	\$294	7%	
Adj. Operating Income	\$233	\$218	7%	
Adj. Operating Margin	43%	43%	—	

+17%

ICE Bonds revenues, CC

+9%

Other data & network svcs revenues ex-Euronext, CC

+4%

Recurring revenues ex-Euronext, CC

2Q23 Mortgage Technology Performance

in millions

Revenues	2Q23	2Q22	% Chg
Origination Tech	\$170	\$196	(13)%
Closing Solutions	47	66	(28)%
Data & Analytics	24	24	(5)%
Other	8	11	(32)%
Total Revenues	\$249	\$297	(16)%
<i>Recurring Revenues</i>	<i>164</i>	<i>160</i>	<i>2%</i>
<i>Transaction Revenues</i>	<i>85</i>	<i>137</i>	<i>(38)%</i>
Adj. Operating Expenses	\$150	\$159	(7)%
Adj. Operating Income	\$99	\$138	(28)%
Adj. Operating Margin	40%	46%	(6 pts)

Top 5 global bank expands Encompass relationship

~66%

Mix of recurring revenues

Increased adoption driving market outperformance

Record 1H23 ICE Performance & 2023 Guidance

in millions except per share amounts

Income statement highlights	YTD '23	YTD '22	% Chg, CC
Revenues, net	\$3,784	\$3,713	2%
<i>Recurring Revenues</i>	1,908	1,851	3%
<i>Transaction Revenues, net</i>	1,876	1,862	2%
Adj. Op Expenses	\$1,496	\$1,486	1%
Adj. Op Income	\$2,288	\$2,227	3%
Adj. Op Margin ⁽¹⁾	60%	60%	—
Adj. Diluted EPS ⁽¹⁾	\$2.84	\$2.75	3%
Adj. Effective Tax Rate ⁽¹⁾	23%	22%	+1 pt
Cash metrics	YTD '23	YTD '22	% Chg
Adj. Free Cash Flow	\$1,652	\$1,406	18%
Capital Return	\$472	\$1,059	(55)%

(1) Percentage changes are not adjusted for currency impact.

(2) Adjusted non-operating expense excludes equity earnings from unconsolidated investees and net interest/(expense) on pre-acquisition related debt.

Adjusted figures represent non-GAAP measures. Please refer to slides in the appendix for reconciliations to the equivalent GAAP measures.

Revenue

- **Updated:** FY2023 Mortgage Tech recurring: Low-single digits
 - **Prior:** Mid-to-high single digits

Expenses

- **Updated:** FY2023 adj. expenses: \$3.04 - \$3.06 billion
 - **Prior:** \$3.04 - \$3.09 billion
- **New:** 3Q23 adj. expenses: \$760 - \$770 million

Other Financial Guidance

- **New:** 3Q23 adj. non-op expense⁽²⁾: \$70 - \$75 million
- **New:** 3Q23 share count: 560 – 564 million

Secular Tailwinds Driving Growth Across Asset Classes

	Secular Tailwinds	Growth Across ICE Platform	ICE TTM Rev
Energy	<ul style="list-style-type: none"> • Growing demand for energy • Clean energy transition & growing complexity • Globalization of gas 	<ul style="list-style-type: none"> • Global energy markets with key benchmarks and emerging markets across all key energy products • Global gas + environmentals = over 40% of energy revenues growing double-digits on average over past 5 years • Increasing demand for data analytics 	\$1.2Bn
Fixed Income & Data Services	<ul style="list-style-type: none"> • Increased automation • Growth in passive investing • Sustainable finance • Flexible delivery solutions 	<ul style="list-style-type: none"> • Leading proprietary pricing provider • Second largest provider of fixed income indices • Bringing transparency to ESG with climate analytics and ESG reference data • Continued demand for connectivity, desktops and feeds solutions 	\$1.7Bn⁽¹⁾
Mortgage	<ul style="list-style-type: none"> • Analog to digital conversion across the workflow 	<ul style="list-style-type: none"> • Connectivity to ~85% of U.S. mortgages drives cross-sell • End-to-end platform drives efficiencies across the ecosystem • \$1Bn TTM revenue within a \$10Bn TAM 	\$1.0Bn

9 (1) This represents Fixed Income Data and Analytics and Other Data and Network Services revenues.



Optimal Blue Transaction Overview

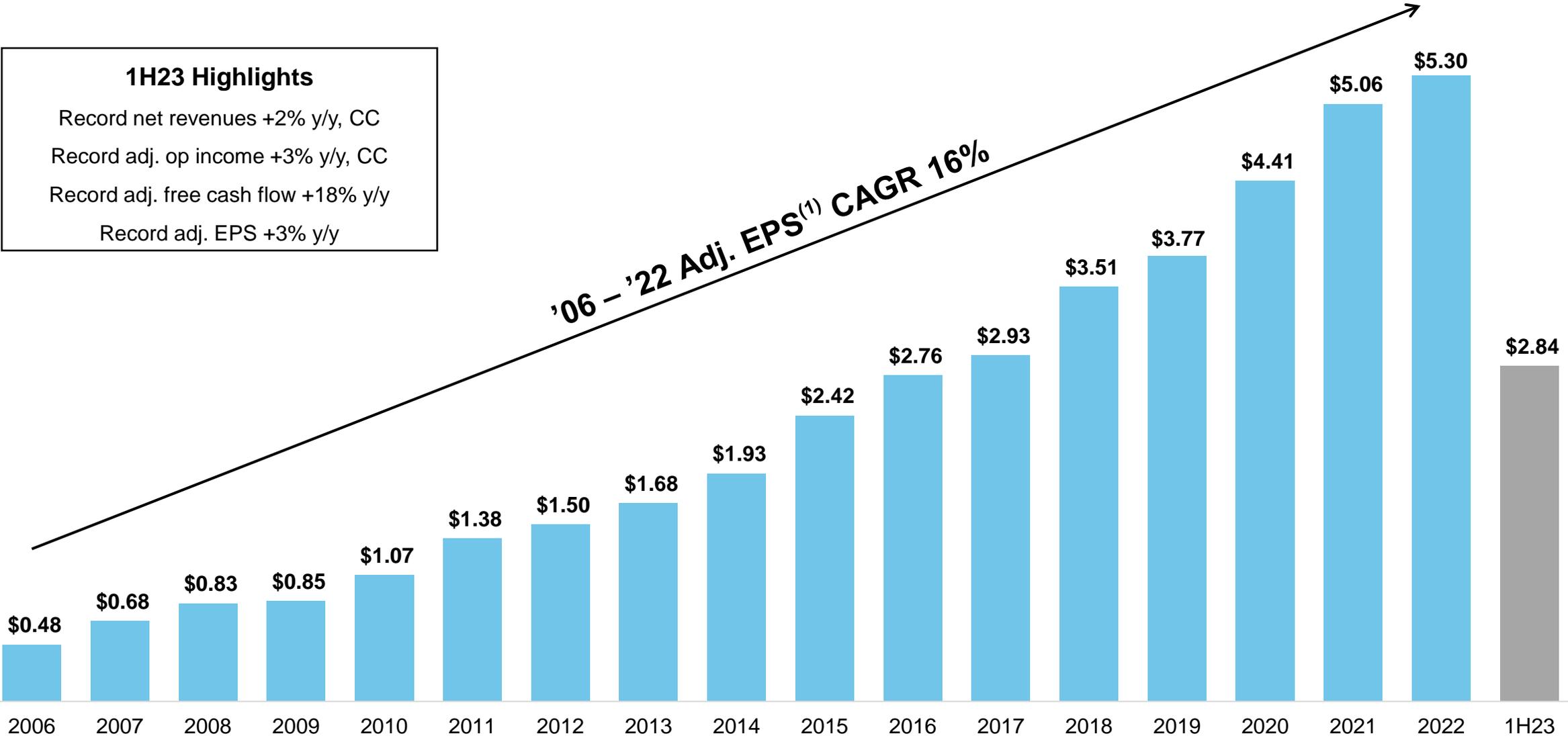
Price

- Under terms of the divestiture agreement, Constellation will acquire Black Knight's Optimal Blue business for \$700 million.
- The structure of the proposed transaction includes a payment by Constellation of \$200 million in cash, with the remainder financed by a \$500 million promissory note issued by Constellation to Black Knight, as a subsidiary of ICE, at the closing of the transaction and to be placed in the market within 6 months.

Revenue & cost synergies

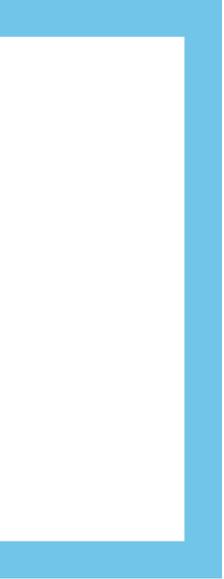
- Synergy targets intact
 - Full run-rate cost synergies of ~\$200 million; net revenue synergies of ~\$125 million
 - 1/3 of expense synergies expected by year 1; 2/3 by year 3; 100% by year 5
 - Revenue synergies expected to be achieved over 5 years

Consistent Track Record of Growth



(1) 2013-2023 are adjusted figures that represent non-GAAP measures. Please refer to slides in the appendix and our Q4 2022 earnings supplement available at www.ir.theice.com for reconciliations to the equivalent GAAP measures.





Appendix

Adjusted Operating Expense

in millions	Three Months Ended June 30, 2023		Three Months Ended June 30, 2022		Six Months Ended June 30, 2023		Six Months Ended June 30, 2022	
	GAAP	Adjusted	GAAP	Adjusted	GAAP	Adjusted	GAAP	Adjusted
Compensation and benefits	\$ 351	\$ 351	\$ 355	\$ 355	\$ 703	\$ 703	\$ 714	\$ 714
Technology and communication	173	173	169	169	345	345	344	344
Professional services	29	29	35	35	57	57	69	69
Rent and occupancy	25	25	20	20	45	45	41	41
Acquisition-related transaction and integration costs	25	—	53	1	46	—	62	2
Selling, general and administrative	63	62	57	57	137	120	112	112
Depreciation and amortization	267	116	256	103	527	226	510	204
Total operating expenses	\$ 933	\$ 756	\$ 945	\$ 740	\$ 1,860	\$ 1,496	\$ 1,852	\$ 1,486

Adjusted Non-Operating Income/Expense Reconciliation

in millions	2Q23	1Q23	4Q22	3Q22	2Q22
Other Income / (Expense), net	\$(35)	\$(35)	\$(190)	\$(1,097)	\$23
Less: Gain on sale of equity investments	—	—	—	—	(41)
Add: Net losses from and impairment of unconsolidated investees	30	35	188	1,095	15
Total Adjusted Other Income / (Expense), net	\$(5)	\$—	\$(2)	\$(2)	\$(3)
Interest Income	\$102	\$91	\$66	\$33	\$8
Less: Interest income on pre-acquisition-related debt	(62)	(62)	(46)	(25)	(5)
Total Adjusted Interest Income	\$40	\$29	\$20	\$8	\$3
Interest Expense	\$(175)	\$(176)	\$(176)	\$(176)	\$(161)
Add: Interest expense on pre-acquisition-related debt	56	56	56	56	53
Total Adjusted Interest Expense	\$(119)	\$(120)	\$(120)	\$(120)	\$(108)
Total Adjusted Non-Operating Other Income / (Expense), net	\$(84)	\$(91)	\$(102)	\$(114)	\$(108)

Adjusted Effective Tax Rate Reconciliation

In millions	Three Months Ended 6/30/2023	Three Months Ended 6/30/2022	Six Months Ended 6/30/2023	Six Months Ended 6/30/2022
Income before income taxes	\$847	\$739	\$1,696	\$1,571
Income tax expense	32	173	207	338
Effective tax rate	4%	23%	12%	22%
Income before income taxes	\$847	\$739	\$1,696	\$1,571
Add: Amortization of acquisition-related intangibles	151	153	301	306
Add: Transaction and integration costs	25	52	46	60
Add/(Less): Net interest (income)/expense on pre-acquisition-related debt and debt extinguishment	(6)	48	(12)	48
Less: Gain on sale of Euroclear equity investment and dividends received	—	(41)	—	(41)
Add: Net losses from unconsolidated investees	30	15	65	57
Add: Other	1	—	17	9
Adjusted income before income taxes	\$1,048	\$966	\$2,113	\$2,010
Income tax expense	\$32	\$173	\$207	\$338
Add: Income tax effect for the above items	55	65	112	123
Add/(Less): Deferred tax adjustments on acquisition-related intangibles	86	(22)	85	(15)
Add: Other tax adjustments	57	—	81	—
Adjusted income tax expense	\$230	\$216	\$485	\$446
Adjusted effective tax rate	22%	22%	23%	22%

Adjusted Free Cash Flow Calculation

in millions	Six Months Ended June 30, 2023	Six Months Ended June 30, 2022
Net cash provided by operating activities	\$1,805	\$1,725
Less: Capital expenditures	(61)	(70)
Less: Capitalized software development costs	(142)	(134)
Free cash flow	1,602	1,521
Add/(Less): Section 31 fees, net	50	(115)
Adjusted free cash flow	\$1,652	\$1,406

Adjusted EBITDA Reconciliation

in millions	Twelve Months Ended 6/30/2023
Adjusted net income⁽¹⁾	\$3,024
Add: Adjusted interest expense ⁽¹⁾	479
Add: Adjusted income tax expense ⁽¹⁾	919
Add: Adjusted depreciation and amortization ⁽¹⁾	443
Adjusted EBITDA from Continuing Ops	\$4,865
Debt, as reported	\$18,128
Less: BKI Deal Related Debt, as reported ⁽²⁾	(4,956)
Adjusted Debt	\$13,172
Adjusted Debt-to-EBITDA leverage ratio	2.7x

(1) Adjusted figures represent non-GAAP measures. Please refer to slides in the appendix for reconciliations to the equivalent GAAP measures.

(2) BKI Deal Related Debt represents the balance of the 2025 Notes, the 2027 Notes, the 2029 Notes and the 2062 Notes which include special mandatory redemption provisions in the event that the deal is not consummated.

ICE Summary Balance Sheet

in millions

BALANCE SHEET	06/30/2023	12/31/2022	CHANGE
Assets			
Unrestricted Cash	\$2,877	\$1,799	\$1,078
Other Current Assets	96,345	155,148	(58,803)
Current Assets	99,222	156,947	(57,725)
PPE (net)	1,718	1,767	(49)
Other Non-Current Assets	35,343	35,624	(281)
Total Assets	\$136,283	\$194,338	\$(58,055)
Liabilities & Equity			
Short-Term Debt	\$—	\$4	\$(4)
Other Current Liabilities	90,204	149,167	(58,963)
Long-Term Debt	18,128	18,118	10
Other Long-Term Liabilities	4,062	4,288	(226)
Total Liabilities	\$112,394	\$171,577	\$(59,183)
Total Equity	23,889	22,761	1,128
Total Liabilities & Equity	\$136,283	\$194,338	\$(58,055)

- \$2.9B unrestricted cash
- Total debt of \$18.1B; Adj. Debt-to-EBITDA⁽¹⁾ of 2.7x
- \$203M YTD 2Q23 capex / software
- Adj. ROIC of 8%; WACC 8%

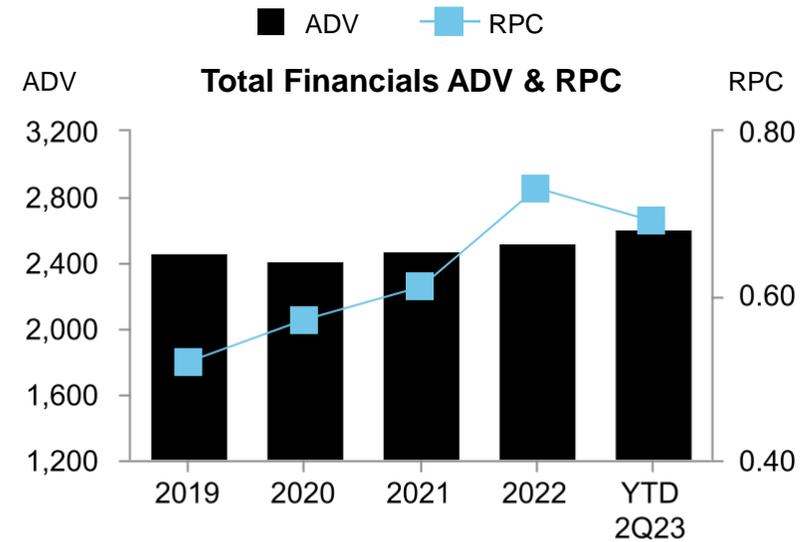
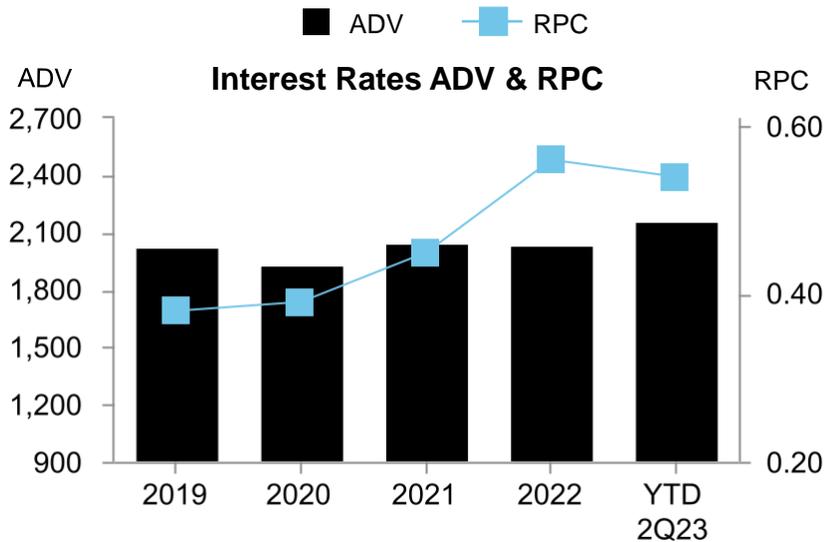
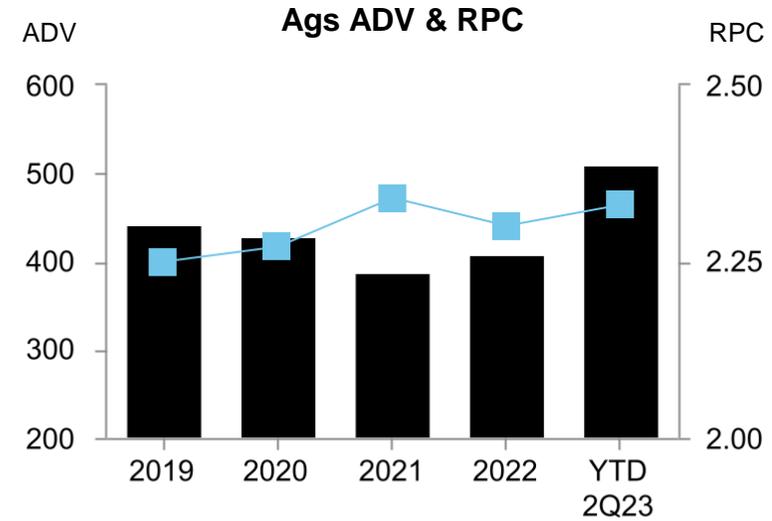
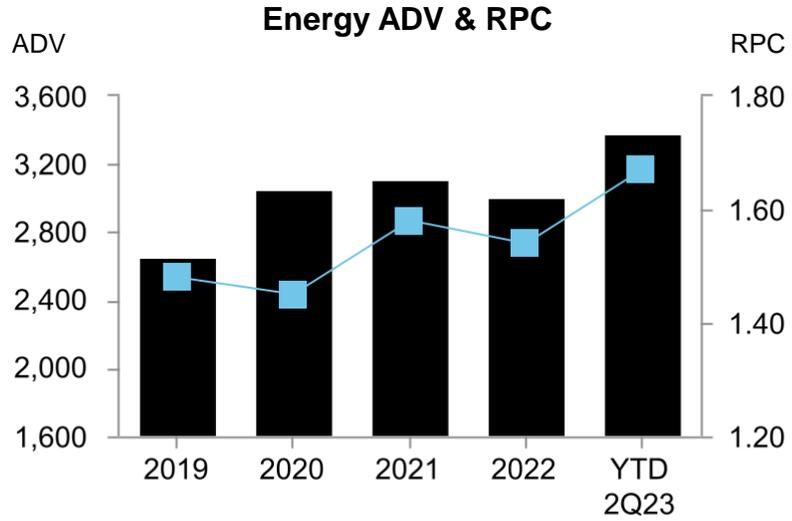
Fixed Income & Data Supplemental Data

Annual Subscription Value (ASV)

in millions	2Q23	1Q23	4Q22	3Q22	2Q22
ASV ⁽¹⁾	\$1,724	\$1,708	\$1,682	\$1,643	\$1,660
Adjusted for:					
FX	—	3	5	23	6
ASV, CC	\$1,724	\$1,711	\$1,687	\$1,666	\$1,666

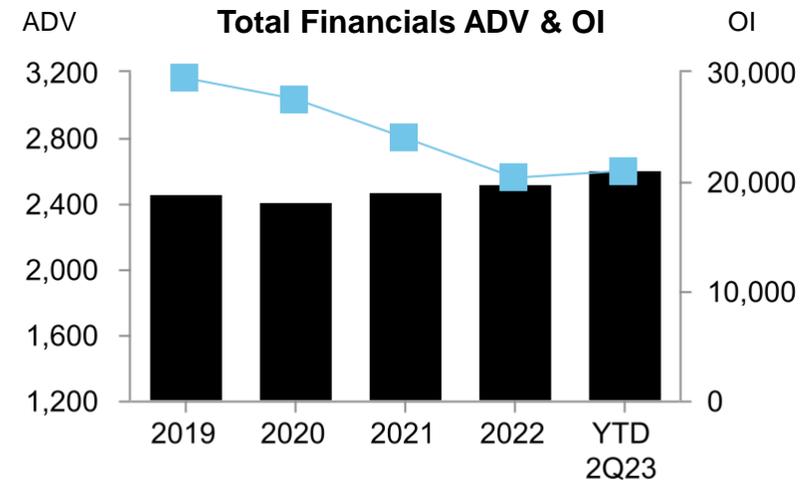
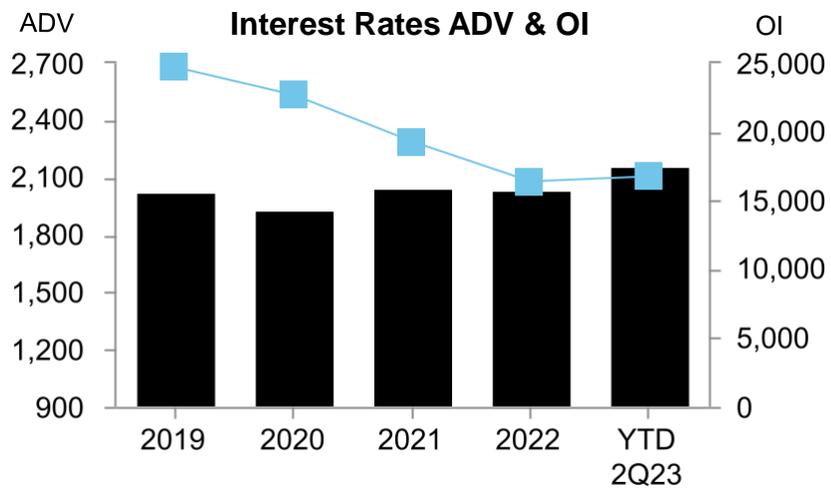
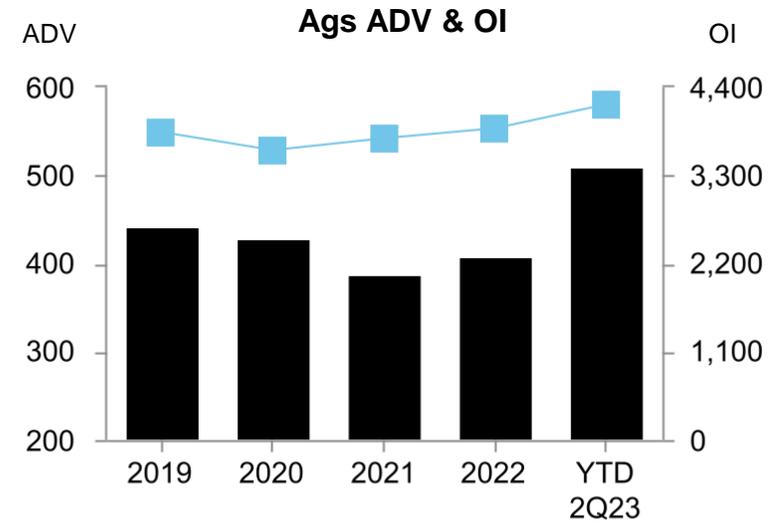
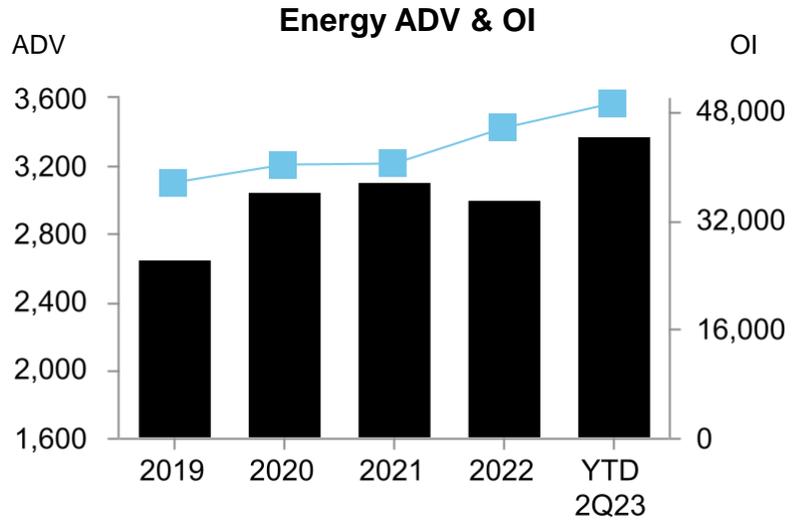
Average Daily Volume & Rate Per Contract (RPC) Trends

lots in thousands



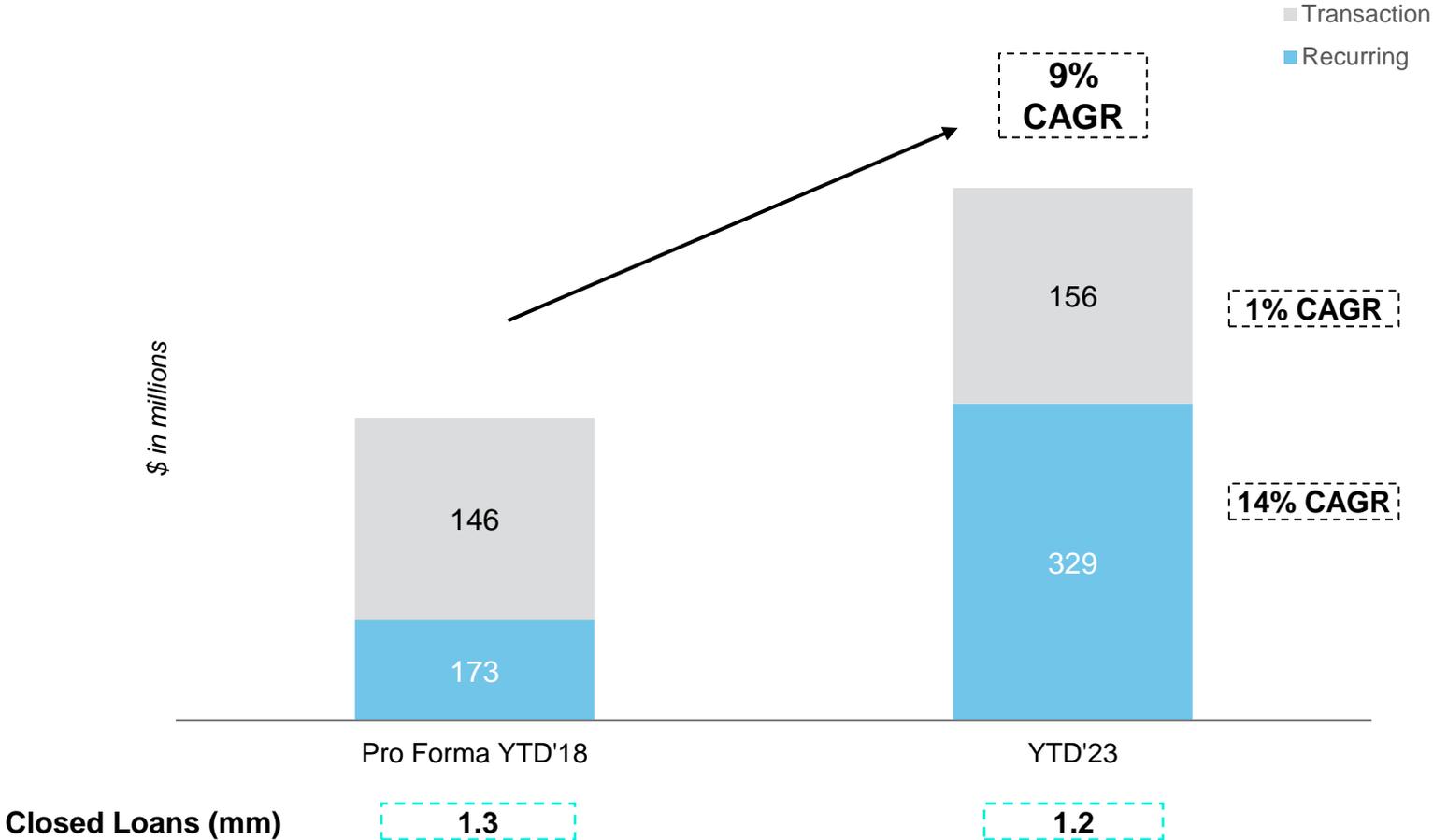
Average Daily Volume & Open Interest (OI) Trends

lots in thousands



ICE Mortgage Technology

ICE Mortgage Tech Revenues



2Q23 GAAP Results

INCOME STATEMENT HIGHLIGHTS in millions except per share amounts	GAAP 2Q23	GAAP 2Q22	% Chg
Net Revenues	\$1,888	\$1,814	4%
Operating Expenses	\$933	\$945	(1)%
Operating Income	\$955	\$869	10%
Operating Margin	51%	48%	3 pts
Net Income attributable to ICE	\$799	\$555	44%
Diluted EPS	\$1.42	\$0.99	43%

Adjusted Operating Income, Operating Margin & Operating Expense Reconciliation

in millions	Exchanges Segment		Fixed Income and Data Services Segment		Mortgage Technology Segment		Consolidated	
	Six Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022	2023	2022	2023	2022
Total revenues, less transaction-based expenses	\$2,190	\$2,088	\$1,109	\$1,021	\$485	\$604	\$3,784	\$3,713
Operating expenses	631	603	699	692	530	557	1,860	1,852
Less: Amortization of acquisition-related intangibles	33	33	85	93	183	180	301	306
Less: Transaction and integration costs	—	—	—	—	46	60	46	60
Less: Other	17	—	—	—	—	—	17	—
Adjusted operating expenses	\$581	\$570	\$614	\$599	\$301	\$317	\$1,496	\$1,486
Operating income/(loss)	\$1,559	\$1,485	\$410	\$329	\$(45)	\$47	\$1,924	\$1,861
Adjusted operating income	\$1,609	\$1,518	\$495	\$422	\$184	\$287	\$2,288	\$2,227
Operating margin	71%	71%	37%	32%	(9)%	8%	51%	50%
Adjusted operating margin	73%	73%	45%	41%	38%	47%	60%	60%

Adjusted Operating Income, Operating Margin & Operating Expense Reconciliation

in millions	Exchanges Segment		Fixed Income and Data Services Segment		Mortgage Technology Segment		Consolidated	
	Three Months Ended June 30,		Three Months Ended June 30,		Three Months Ended June 30,		Three Months Ended June 30,	
	2023	2022	2023	2022	2023	2022	2023	2022
Total revenues, less transaction-based expenses	\$1,093	\$1,005	\$546	\$512	\$249	\$297	\$1,888	\$1,814
Operating expenses	311	304	356	338	266	303	933	945
Less: Amortization of acquisition-related intangibles	17	17	43	44	91	92	151	153
Less: Transaction and integration costs	—	—	—	—	25	52	25	52
Less: Other	1	—	—	—	—	—	1	—
Adjusted operating expenses	\$293	\$287	\$313	\$294	\$150	\$159	\$756	\$740
Operating income/(loss)	\$782	\$701	\$190	\$174	\$(17)	\$(6)	\$955	\$869
Adjusted operating income	\$800	\$718	\$233	\$218	\$99	\$138	\$1,132	\$1,074
Operating margin	72%	70%	35%	34%	(7)%	(2)%	51%	48%
Adjusted operating margin	73%	71%	43%	43%	40%	46%	60%	59%

Adjusted Net Income & EPS

in millions except per share amounts	Three Months Ended June 30, 2023		Three Months Ended June 30, 2022		Six Months Ended June 30, 2023		Six Months Ended June 30, 2022	
Net income attributable to ICE	\$	799	\$	555	\$	1,454	\$	1,212
Add: Amortization of acquisition-related intangibles		151		153		301		306
Add: Transaction and integration costs		25		52		46		60
Add/(Less): Net interest (income)/expense on pre-acquisition-related debt and debt extinguishment		(6)		48		(12)		48
Less: Gain on sale of Euroclear equity investment and dividends received		—		(41)		—		(41)
Add: Net losses from unconsolidated investees		30		15		65		57
Add: Other		1		—		17		9
Less: Income tax effect for the above items		(55)		(65)		(112)		(123)
Add/(Less): Deferred tax adjustments on acquisition-related intangibles		(86)		22		(85)		15
Less: Other tax adjustments		(57)		—		(81)		—
Adjusted net income attributable to ICE	\$	802	\$	739	\$	1,593	\$	1,543
Diluted earnings per share	\$	1.42	\$	0.99	\$	2.59	\$	2.16
Adjusted diluted earnings per share	\$	1.43	\$	1.32	\$	2.84	\$	2.75
Diluted weighted average common shares outstanding		561		560		561		562