

Registered number: 4617486

IDCO Worldwide Holdings Limited

Annual Report and Financial Statements

For the Year Ended 31 December 2021



IDCO Worldwide Holdings Limited

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IDCO Worldwide Holdings Limited

Strategic Report For the Year Ended 31 December 2021

Introduction

The directors present their Strategic Report as part of the annual report and financial statements of IDCO Worldwide Holdings Limited ('the Company') for the year ended 31 December 2021.

Principal activities and review of the business

The Company is a wholly-owned subsidiary of Interactive Data Luxembourg Management S.A.R.L., whose ultimate parent and controlling entity is Intercontinental Exchange, Inc., ('ICE'), a corporation registered in Delaware, United States. Related companies in these financial statements refer to members of the ICE Group of companies ('the Group').

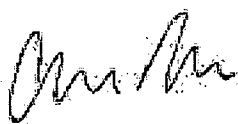
The principal activity of the Company is that of a holding company within the Group..

The Company exists to support the wider ICE UK Group's business activities. As such, management monitors the Company's performance as part of the ICE UK Group through the compilation and review of various financial and operational key performance indicators ('KPIs'). KPIs are not monitored at the Company level.

Principal risks and uncertainties

Risk is an inherent part of the Company's business activity and is managed within the context of the ICE UK Group's business activities by ICE Futures Europe, a fellow subsidiary company. ICE Futures Europe provides services to the ICE UK Group to monitor and manage various types of risks, including market and liquidity risk, through defined policies, procedures and control mechanisms.

This report was approved by the board on 22 September 2022 and signed on its behalf.



C. Rhodes
Director

IDCO Worldwide Holdings Limited

Directors' Report For the Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the year, after taxation, amounted to £34,984,000 (2020: £56,781,000).

Dividends of £35,000,000 were declared by the directors and paid during the year (2020: £56,751,000).

Directors

The directors who served during the year and up to the date of authorisation of these financial statements were:

A. Surdykowski
S. Baker
A. W. Gardiner (appointed 15 May 2021)
C. Rhodes (appointed 7 July 2022)
S. Williams (resigned 30 June 2022)
S. Hill (resigned 15 May 2021)

Future developments

The directors do not foresee any change in the Company's principal activities.

**Directors' Report (Continued)
For the Year Ended 31 December 2021**

Non-adjusting post balance sheet events

On 23 March 2022 the Company paid a dividend of £6,500,000, on 24 June 2022 the Company paid a dividend of £17,564,000.

Coronavirus (COVID-19) pandemic

Since March 2020, the coronavirus (COVID-19) pandemic has created economic and financial disruptions globally and has led governmental authorities to take unprecedented measures to mitigate the spread of the disease, including travel bans, border closings, business closures, quarantines and shelter-in-place orders, and to take actions designed to stabilise markets and promote economic growth.

From an operational perspective, the ICE Group and the Company have continued to operate and there are no plans to close any business operations as a result of the COVID-19 pandemic. However, due to the COVID-19 pandemic, preventative measures have been taken and contingency plans implemented, and in accordance with UK Government guidance many UK Group employees worked remotely for much of 2021.

ICE put a dedicated team in place to manage the COVID-19 pandemic response in regards to Company and Group employees; adapting to rapidly changing developments, addressing individual concerns, and sharing information across the Company and ICE Group. Firm-wide emails were sent frequently, with updates including preventative health guidance and work from home tips; a dedicated section on our employee intranet with an FAQ, the ability to track office closures and new IT tools.

The ICE Group and the Company continue to monitor government mandates in determining office re-openings, re-closures and work-related travel. The full extent of the impact of the pandemic on the Company will depend on future developments, including the duration, spread and severity of the outbreak, the effectiveness of vaccines against COVID-19 over the long term and against new and emerging variants thereof, and the actions taken to contain the spread of the disease or mitigate its impact. We continue to monitor this dynamic situation, including guidance and regulations issued by governmental authorities. In light of the continually evolving nature of the COVID-19 outbreak, it is not possible at this time to estimate the ultimate effect of the pandemic on the Company's business, results of operations or financial condition in the future.

Russia-Ukraine conflict

The impact of the geopolitical tensions associated with the Russia-Ukraine conflict are multifaceted and complex, and the overall potential impact on the Company is not able to be estimated. Whilst there is no current indication of a first order impact on the Company's day-to-day operations, we are not able to know at this time what the ultimate effect of the conflict will be on the global economy and the Company and this will depend on how the conflict develops. We continue to monitor this dynamic situation.

Streamlined Energy and Carbon Report

The information presented for the Company's Streamlined Energy and Carbon Reporting ('SECR') contains consolidated disclosure for all UK subsidiaries that are ultimately 100% owned by Intercontinental Exchange, Inc. ('ICE'). All ICE UK owned subsidiaries are referred to as the 'ICE UK Group'. This includes all UK subsidiaries directly and indirectly owned by the Company as laid out in the notes to the financial statements in note 6, Fixed asset investments. The disclosures also include those ICE UK Group subsidiaries that are also ultimately 100% owned by ICE, but are not directly or indirectly owned by the Company. These entities are also listed in the notes to the financial statements in note 14. This report includes energy consumption for the ICE Data Services data centre located in Basildon (the 'Data Centre') and the two ICE UK Group office locations in London; Fitzroy House and Milton Gate.

Directors' Report (Continued)
For the Year Ended 31 December 2021

Methodology

Reporting period	1 January 2021 - 31 December 2021
Boundary	UK operations over which ICE has a 100% equity share and financial and operational control.
Reporting standards	World Business Council for Sustainable Development & World Resources Institute: The Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard (Revised edition).
Materiality threshold	Any activity contributing less than 0.05% of the ICE UK Group's total greenhouse gas emissions is regarded as immaterial and is not disclosed.
Other	The UK Government's "Greenhouse gas reporting: conversion factors 2021" have been used as part of carbon emissions calculation.

Energy consumption

For the year ended 31 December 2021 the ICE UK Groups' total UK energy use and total gross Greenhouse Gas (GHG) emissions amounted to 28,092,723 kWh and 5,857 tCO₂e, respectively. The ICE UK Group has chosen 'Tonnes of CO₂e per average monthly full time employee ('FTE')' as an appropriate intensity metric for the business and this will be used as a basis to compare performance over time.

2021

Type of Emissions	Activity	kWh	tCO ₂ e	% of Total
Direct (Scope 1)	Natural Gas	479,476.0	88.2	1.5 %
	Company Fleet	11,303.1	2.7	— %
	Solar PV	445,917.0	—	— %
	Subtotal	936,696.1	90.9	1.5 %
Indirect (Scope 2)	Electricity (location based)	27,142,219.3	5,763.1	98.4 %
	Subtotal	27,142,219.3	5,763.1	98.4 %
Indirect Other (Scope 3)	Grey Fleet	13,807.3	3.2	0.1 %
	Subtotal	13,807.3	3.2	0.1 %
Total Energy Use (kWh)		28,092,723		
Total Gross Emissions (tCO₂e)		5,857		
Number of Full Time Employee (FTE)		775		
Tonnes of Gross CO₂e per FTE		7.6		

IDCO Worldwide Holdings Limited

Directors' Report (Continued) For the Year Ended 31 December 2021

2020

Type of Emissions	Activity	kWh	tCO ₂ e	% of Total
Direct (Scope 1)	Natural Gas	475,784.0	87.5	1.3 %
	Company Fleet	17,278.8	4.1	0.1 %
	Solar PV	483,869.0	—	— %
	Subtotal	976,931.8	91.6	1.4 %
Indirect (Scope 2)	Electricity (location based)	27,858,923.7	6,495.0	98.6 %
	Subtotal	27,858,923.7	6,495.0	98.6 %
Indirect Other (Scope 3)	Grey Fleet	—	—	— %
	Subtotal	—	—	— %
Total Energy Use (kWh)				28,835,856
Total Gross Emissions (tCO₂e)				6,587
Number of Full Time Employee (FTE)				809
Tonnes of Gross CO₂e per FTE				8.1

Energy efficiency

The ICE UK Group continues to invest heavily in energy and carbon saving opportunities and has completed a number of energy saving opportunities across its diverse property portfolio. During 2021 the ICE UK Group has:

- Decommissioned the Fitzroy House Data Centre resulting in permanent energy efficiencies.
- Continued to implement chiller control upgrades at the Data Centre, resulting in greater flexibility incorporating better control, variable speed drives and replacement power factor correction capacitors.
- Continued its LED lighting upgrade program at Milton Gate and the Data Centre.
- Completed its overhaul of fan coil controls involved in heating and cooling at Milton Gate resulting in increased control and greater energy efficiencies.

Qualifying third party indemnity provisions

The Company has granted an indemnity to directors against liabilities in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provisions were in place during the relevant financial year and remain in force as at the date of approving the Directors' Report.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

IDCO Worldwide Holdings Limited

Directors' Report (Continued)

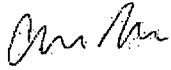
For the Year Ended 31 December 2021

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Frazier & Deeter (UK Audit) LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 22 September 2022 and signed on its behalf.



C. Rhodes
Director

Opinion

We have audited the financial statements of IDCO Worldwide Holdings Limited (the 'Company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee the Company will continue in operation.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Strategic report and directors' report

The directors are responsible for the strategic report and directors' report contained within the annual report.

Our opinion on the financial statements does not cover these reports and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IDCO WORLDWIDE HOLDINGS LIMITED (continued)

Our responsibility is to read the strategic report and directors' report and, in doing so, consider whether the information therein is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement in the strategic report or the directors' report, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

Under the Companies Act 2006 we are required to report to you if, in our opinion :

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IDCO WORLDWIDE HOLDINGS LIMITED
(continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation) and taxation legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

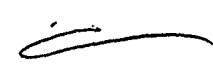
We assessed the risks of material misstatement in respect of fraud through reading board minutes and using analytical procedures to identify any unusual or unexpected relationships, alongside enquiring of directors and other management as to the Company's high level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud. We also performed procedures including identifying journal entries to test based on a risk assessment and comparing the identified entries to supporting documentation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities due to fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect all non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Hine (Senior statutory auditor)
for and on behalf of Frazier & Deeter (UK Audit) LLP, Statutory Auditor
20 St Dunstan's Hill
London
EC3R 8HL
23 September 2022

IDCO Worldwide Holdings Limited

**Statement of Comprehensive Income
For the Year Ended 31 December 2021**

	Note	2021 £000	2020 £000
Dividend income		35,000	56,800
Gross profit		35,000	56,800
Administrative expenses		(16)	(19)
Operating profit		34,984	56,781
Profit before tax		34,984	56,781
Tax on profit	5	—	—
Profit for the financial year		34,984	56,781
Other comprehensive income for the year		—	—
Total comprehensive income for the year		34,984	56,781

There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Comprehensive Income.

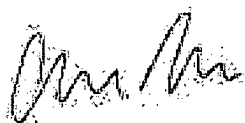
The notes on pages 13 to 20 form part of these financial statements.

IDCO Worldwide Holdings Limited
Registered number: 4617486

Balance Sheet
As at 31 December 2021

	Note	2021 £000	2021 £000	2020 £000	2020 £000
Fixed assets					
Investments	6		<u>166,922</u>		<u>166,922</u>
			166,922		166,922
Current assets					
Cash at bank and in hand	7	<u>6</u>		<u>11</u>	
		6		11	
Creditors and other payables: amounts falling due within one year	8	<u>(21)</u>		<u>(10)</u>	
Net current (liabilities)/assets			<u>(15)</u>		<u>1</u>
Total assets less current liabilities			166,907		166,923
Net assets			<u>166,907</u>		<u>166,923</u>
Capital and reserves					
Called up share capital	9		80		80
Share premium account			110,170		110,170
Merger reserve			54,825		54,825
Profit and loss account			<u>1,832</u>		<u>1,848</u>
			<u>166,907</u>		<u>166,923</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 September 2022.



C. Rhodes
Director

The notes on pages 13 to 20 form part of these financial statements.

IDCO Worldwide Holdings Limited

**Statement of Changes in Equity
For the Year Ended 31 December 2021 ^a**

	Called up share capital	Share premium account	Merger reserve	Profit and loss account	Total equity
	£000	£000	£000	£000	£000
At 1 January 2020	80	110,170	54,825	1,818	166,893
Comprehensive income for the year					
Profit for the year	—	—	—	56,781	56,781
Dividends: Equity capital	—	—	—	(56,751)	(56,751)
At 1 January 2021	80	110,170	54,825	1,848	166,923
Comprehensive income for the year					
Profit for the year	—	—	—	34,984	34,984
Dividends: Equity capital	—	—	—	(35,000)	(35,000)
At 31 December 2021	80	110,170	54,825	1,832	166,907

The notes on pages 13 to 20 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard ('FRS') 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The Company has availed itself of the exemption from the preparation of group accounts afforded by section 400 of the Companies Act 2006 due to its inclusion in the consolidated financial statements of Intercontinental Exchange, Inc., and these financial statements only relate to the Company as an individual and not as a consolidated group.

1.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Intercontinental Exchange, Inc., as at 31 December 2021 and these financial statements may be obtained from www.ice.com.

1.3 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least up to 22 September 2023, being not less than twelve months from when the financial statements are authorised for issue. In reaching this determination they have considered the cash flows and capital resources of the Company. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.4 Income recognition

Income, which represents dividends receivable in the normal course of business, is recognised as earned.

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

1.5 Investments

Fixed asset investments are shown at cost, less provision when it is considered that an impairment in value has occurred. Fixed asset investments include instruments that are non-convertible and non-puttable.

1.6 Impairment review

At each reporting date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication of impairment. If such indication exists, the assets' recoverable amount is estimated. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. An impairment loss is recognised if the carrying amount exceeds its recoverable amount. Impairment losses are recognised in the Statement of Comprehensive Income.

1.7 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and cash equivalents, which are short-term, highly liquid investments that are readily convertible to known amounts of cash, that are subject to an insignificant risk of changes in value. Therefore, an investment normally qualifies as a cash equivalent only when it has a short maturity of three months or less from the date of acquisition.

1.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities.

Debt instruments that are payable or receivable within one year, typically trade receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the liability is measured at the present value of the future payments discounted at a market rate of interest. Basic financial liabilities, other than short-term payables, are subsequently carried at amortised cost, using the effective interest rate method. The effective interest rate amortisation is included in interest payable and similar expenses in the Statement of Comprehensive Income. Short-term trade and other payables with no stated interest rate which are payable within one year are recorded at transaction price.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

IDCO Worldwide Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

1.9 Foreign currencies

The Company's functional and presentational currency is British Pounds ("GBP" or "£"). Monetary assets and liabilities denominated in foreign currencies are translated into British Pounds at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into British Pounds at the rate ruling on the date of the transaction. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Exchange gains and losses are recognised in the Statement of Comprehensive Income.

1.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

1.11 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. Auditors' remuneration

	2021	2020
	£000	£000
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>10</u>	<u>10</u>

There were no non-audit related fees payable to the Company's auditor during the year (2020: £nil).

3. Employees

The Company has no employees other than the directors (2020: none).

4. Directors' remuneration

The directors who held office during the year were employed and remunerated as directors or executives of ICE and its consolidated subsidiaries in respect of their services to the Group as a whole, and it is therefore considered that there is no appropriate basis on which they can apportion part of their remuneration for their services to the Company.

Notes to the Financial Statements
For the Year Ended 31 December 2021

5. Taxation

	2021 £000	2020 £000
Total current tax	<u>—</u>	<u>—</u>
Total deferred tax	<u>—</u>	<u>—</u>
Tax charge on profit on ordinary activities	<u>—</u>	<u>—</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2020: lower than) the standard rate of corporation tax in the UK of 19% (2020: 19%). The differences are explained below:

	2021 £000	2020 £000
Profit on ordinary activities before tax	<u>34,984</u>	<u>56,781</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	6,647	10,788
Effects of:		
Non-taxable income	(6,650)	(10,792)
Group relief	<u>3</u>	<u>4</u>
Total tax charge for the year	<u>—</u>	<u>—</u>

Factors that may affect future tax charges

The headline rate of UK corporation tax for the period was 19%. On 3 March 2021 it was announced, and later enacted on 10 June 2021, that the UK corporation tax rate would increase from 19% to 25% from 1 April 2023.

6. Fixed asset investments

	Investments in subsidiaries £000
Cost	
At 1 January 2021	166,922
At 31 December 2021	<u>166,922</u>
Net book value	
At 31 December 2021	<u>166,922</u>
At 31 December 2020	<u>166,922</u>

IDCO Worldwide Holdings Limited**Notes to the Financial Statements
For the Year Ended 31 December 2021****Direct subsidiary undertaking**

The following was a direct subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
IDCO Overseas Holdings Limited	Milton Gate, 60 Chiswell Street, London, EC1Y 4SA	Holding company	Ordinary	100 %

Indirect subsidiary undertakings

The following were indirect subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
ICE Data Services Jersey Limited	44 Esplanade, St Helier, JE4 9WG, Jersey	Specialist software	Ordinary	100 %
ICE Data Services Singapore Pte. Ltd.	6 Battery Road, #36-01/02/03, Singapore 049909	Financial information	Ordinary	100 %
ICE Data Services Ireland Limited	Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland	Data processing	Ordinary	100 %
ICE Data Desktop Solutions Limited	Milton Gate, 60 Chiswell Street, London, EC1Y 4SA	Financial information	Ordinary	100 %
ICE Data Services Hong Kong Limited	Units 2001-03 & 2005, 20th Floor, The Center, 99 Queen's Road Central, Hong Kong	Financial information	Ordinary	100 %
ICE Data Services France SAS	9 Rue De Teheran, 75008 Paris, France	Financial information	Ordinary	100 %
ICE Data Services Europe Limited	Milton Gate, 60 Chiswell Street, London, EC1Y 4SA	Financial information	Ordinary	100 %
ICE Data Services Australia Pty Limited	Level 7, 60 City Road, Southbank, VIC 3006, Australia	Financial information	Ordinary	100 %
ICE Data Services Japan K.K.	2-1-1, Irifune, Irifune Sumitomi Building 8F, Chuo-Ku, Tokyo, 104-0042 Japan	Financial information	Ordinary	100 %
ICE Data Services Italy S.R.L.	Via Cristoforo Colombo n.149, Rome, Italy	Financial information	Ordinary	100 %
Interactive Data Finance (UK) Limited	Milton Gate, 60 Chiswell Street, London, EC1Y 4SA	Dormant	Ordinary	100 %

IDCO Worldwide Holdings Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

7. Cash and cash equivalents

	2021	2020
	£000	£000
Cash at bank and in hand	<u>6</u>	<u>11</u>
	<u>6</u>	<u>11</u>

8. Creditors and other payables: Amounts falling due within one year

	2021	2020
	£000	£000
Amounts owed to group undertakings	11	—
Accruals	<u>10</u>	<u>10</u>
	<u>21</u>	<u>10</u>

All creditors are unsecured.

9. Share capital

	2021	2020
	£000	£000
Allotted, called up and fully paid		
8,000,203 (2020: 8,000,203) Ordinary shares of £0.01 each	<u>80</u>	<u>80</u>

The Company is a private company limited by shares and incorporated under the laws of England and Wales.

10. Dividends

	2021	2020
	£000	£000
Dividends paid on equity capital	<u>35,000</u>	<u>56,751</u>
	<u>35,000</u>	<u>56,751</u>

11. Controlling party

The Company is a wholly-owned subsidiary of Interactive Data Luxembourg Management S.A.R.L., a company incorporated and registered in Luxembourg. The ultimate parent company and controlling entity is Intercontinental Exchange, Inc., a corporation registered in Delaware, United States.

The Company's financial statements have been included in the group financial statements of the ultimate parent company, Intercontinental Exchange, Inc.

IDCO Worldwide Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

The group financial statements of Intercontinental Exchange, Inc., may be obtained from the website www.ice.com.

12. Non-adjusting post balance sheet events

On 23 March 2022 the Company paid a dividend of £6,500,000, on 24 June 2022 the Company paid a dividend of £17,564,000.

13. Registered office

The registered office of the Company is:

Milton Gate
60 Chiswell Street
London
EC1Y 4SA
United Kingdom

IDCO Worldwide Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

14. ICE UK Group subsidiary undertakings not directly or indirectly owned by the Company

ICE Europe Parent Limited
Aether IOS Limited
IntercontinentalExchange Holdings
Creditex UK Limited
ICE Processing International Limited
ICE Overseas Limited
ICE Asia Holdings Limited
Exchange Participations Limited
Creditex Brokerage Holdco Limited
NYSE Holdings UK Limited
ICE Markets Limited
ICE Clear Europe Limited
ICE Futures Holdings Ltd
ICE Trade Vault Europe Limited
ICE Data Derivatives UK Limited
ICE Clear UK Limited
The International Petroleum Exchange of London Limited
IPE Holdings Limited
Climate Exchange Limited
ECX Limited
ICE Endex Gas Spot Ltd
Quotevision Limited
Financial Data Exchange Limited
ICE Futures HoldCo No.1 Limited
ICE Futures HoldCo No.2 Limited
ICE Data Services Limited
ICE Education Limited
International Petroleum Exchange Limited
ICE Data Holdings Limited
Finexeo UK Limited
ICE Futures Europe
ICE Futures Limited
European Climate Exchange (London) Limited
Climate Exchange (Europe) Limited
Insurance Futures Exchange Services Limited
NYSE (UK) Limited
Imperium Centre Limited
ICE Benchmark Administration Limited
LIFFE (Holdings) Limited
LIFFE Administration and Management
LIFFE Services Limited
SuperDerivatives UK Limited
Wombat Technologies Development Limited
Q-WIXX International Limited