

Registered number: 4714095

ICE Data Holdings Limited

Annual Report and Financial Statements

For the Year Ended 31 December 2020



ICE Data Holdings Limited

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ICE Data Holdings Limited

Strategic Report For the Year Ended 31 December 2020

Introduction

The directors present their Strategic Report for ICE Data Holdings Limited ('the Company') for the year ended 31 December 2020.

Principal activities and review of the business

The Company is an 80% owned subsidiary of ICE Data Services Limited and a 20% owned subsidiary of IntercontinentalExchange Holdings, 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').

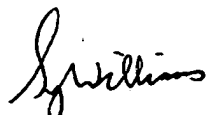
The Company is the holding company of ICE Data LLP in which it has a 99% interest. The Company provides the services of its employees to ICE Data LLP for which it charges a fee.

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 as a whole 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 1 September 2021 and signed on its behalf.



S. Williams
Director

ICE Data Holdings Limited

Directors' Report For the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

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 loss for the year, after taxation, amounted to \$1,616,000 (2019: profit \$79,318,000).

No dividends were declared by the directors or paid during the year (2019: \$75,172,000).

Directors

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

S. Hill (resigned 15 May 2021)
S. Williams
A. Surdykowski
A. W. Gardiner (appointed 15 May 2021)

Going concern

Going concern is assessed as part of the wider ICE UK group's business activities. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

However, as the Company is loss making, a letter of financial support has been obtained from its immediate parent company, ICE Data Services Limited, confirming that it will provide the necessary funds to ensure that the Company will be able to meet its liabilities as and when they fall due for the foreseeable future. Accordingly, the directors believe that it is appropriate for the financial statements of the Company to be prepared on a going concern basis.

ICE Data Holdings Limited

Directors' Report (continued) For the Year Ended 31 December 2020

Coronavirus (COVID-19)

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 most employees worked remotely for much of 2020. The Company continues 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 largely on future developments, including the duration, spread and severity of the outbreak, the distribution, public acceptance and widespread use and effectiveness of vaccines against COVID-19 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.

Streamlined Energy and Carbon Report

The Company's Streamlined Energy and Carbon Report ('SECR') disclosures are presented at an ICE UK Group level in the financial statements of ICE Europe Parent Limited, registered company number 7295772, which are publicly available via Companies House.

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

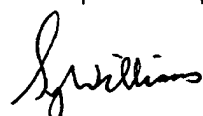
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- 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, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 1 September 2021 and signed on its behalf.



S. Williams
Director

Independent Auditor's Report to the Members of ICE Data Holdings Limited

Opinion

We have audited the financial statements of ICE Data Holdings Limited for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 20, including a summary of 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 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 below. 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.

Conclusions relating to 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 up to 1 September 2022, being not less than twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, 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 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.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The

risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are Financial Reporting Standard 102, the Companies Act 2006 and the relevant direct and indirect taxation regulations.
- We understood how ICE Data Holdings Limited is complying with those frameworks by making inquiries of management and those responsible for legal and compliance matters. We also reviewed minutes of the Board meetings; and gained an understanding of the Company's approach to governance.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the controls that the Company has established to address risks identified by the Company, or that otherwise seek to prevent, deter, or detect fraud.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved inquiries of management and those responsible for legal and compliance matters and testing controls that exist at the entity level. We tested specific manual adjusting journal entries, where we exercised a heightened level of professional scepticism and included an element of unpredictability in the nature, timing and extent of our testing.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://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.

Ernst & Young LLP

Nicholas Pollitt (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London
03 September 2021

ICE Data Holdings Limited

Statement of Comprehensive Income For the Year Ended 31 December 2020

	Note	2020 \$000	2019 \$000
Turnover	2	802	677
Gross profit		802	677
Administrative expenses		(1,280)	(1,466)
Operating loss	3	(478)	(789)
Distribution income	6	-	80,072
Interest receivable	7	1	31
Interest payable and expenses		(7)	-
(Loss)/profit before tax		(484)	79,314
Tax on (loss)/profit	9	(1,132)	4
(Loss)/profit for the financial year		(1,616)	79,318
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(1,616)	79,318

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

The notes on pages 10 to 18 form part of these financial statements.

ICE Data Holdings Limited
Registered number: 4714095

Balance Sheet
As at 31 December 2020

	Note	2020 \$000	2020 \$000	2019 \$000	2019 \$000
Current assets					
Debtors: amounts falling due within one year	11	2,394		4,416	
Cash at bank and in hand	12	109		152	
		<u>2,503</u>		<u>4,568</u>	
Creditors: amounts falling due within one year	13	(505)		(879)	
Net current assets			<u>1,998</u>		<u>3,689</u>
Total assets less current liabilities			<u>1,998</u>		<u>3,689</u>
Creditors: amounts falling due after more than one year	14		(339)		(279)
Net assets			<u><u>1,659</u></u>		<u><u>3,410</u></u>
Capital and reserves					
Profit and loss account			<u>1,659</u>		<u>3,410</u>
			<u><u>1,659</u></u>		<u><u>3,410</u></u>

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

1.


S. Williams
Director

The notes on pages 10 to 18 form part of these financial statements.

ICE Data Holdings Limited

**Statement of Changes in Equity
For the Year Ended 31 December 2020**

	Called up share capital	Profit and loss account	Total equity
	\$000	\$000	\$000
At 1 January 2020	-	3,410	3,410
Loss for the year	-	(1,616)	(1,616)
Payments under share-based payments agreements	-	(348)	(348)
Effect of capital contributions relating to share-based payments	-	244	244
Increase in amounts due under share-based payments recharge agreements	-	(31)	(31)
At 31 December 2020	-	1,659	1,659

**Statement of Changes in Equity
For the Year Ended 31 December 2019**

	Called up share capital	Profit and loss account	Total equity
	\$000	\$000	\$000
At 1 January 2019	-	(633)	(633)
Profit for the year	-	79,318	79,318
Dividends: Equity capital	-	(75,172)	(75,172)
Payments under share-based payments agreements	-	(291)	(291)
Effect of capital contributions relating to share-based payments	-	212	212
Increase in amounts due under share-based payments recharge agreements	-	(24)	(24)
At 31 December 2019	-	3,410	3,410

The notes on pages 10 to 18 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

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 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 following principal accounting policies have been applied:

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 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- 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 2020 and these financial statements may be obtained from www.theice.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 up to at least 1 September 2022, being not less than 12 months from when these financial statements are authorised for issue. In reaching this determination they have considered the cash flows and capital resources of the Company and the letter of financial support obtained from its immediate parent company. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.4 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of value added tax and trade discounts.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

1. Accounting policies (continued)

1.5 Cash at bank and in hand

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 approximately three months or less from the date of acquisition.

1.6 Foreign currencies

The Company's functional and presentation currency is United States Dollars ("USD" or "\$"). Monetary assets and liabilities denominated in foreign currencies are translated into USD at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into USD 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.

1.7 Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payments obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.8 Interest receivable

Interest receivable is recognised as earned.

1.9 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

1. Accounting policies (continued)

1.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

1.11 Share-based transactions

The cost of employees' services received in exchange for the grant of rights under equity-based employee compensation schemes is measured at the fair value of the equity instruments at the date of the grant and is expensed over the vesting period. This expense in the profit and loss account is offset by the recognition of a capital contribution in reserves. In the case of Employee Stock Purchase Plans ('ESPP'), fair value is measured using the Black-Scholes pricing model. Under ESPP, employees may purchase ICE shares at a price equal to 85% of the lesser of the fair market value of the shares on the first or the last trading day of each offering period. A share-based payment expense is recognised for the 15% discount given to participating employees.

The Company has entered into recharge agreements with ICE in respect of ICE Group incentive plans. Under the terms of the recharge agreements, the Company may be charged for the benefit of share-based compensation at the date of vesting, pro-rated over the period that the employees were in the service of the Company. Any amounts paid under these agreements have been recorded as a distribution of reserves.

Any liability under the recharge agreements with respect to outstanding share-based compensation, calculated at the share price at the balance sheet date and pro-rated over the life of the equity instrument, is also recorded as a distribution of reserves.

2. Turnover

Turnover, which is stated net of value added tax, is derived from the continuing business of the Company and comprises amounts receivable in respect of services provided in the ordinary course of the Company's operations. The turnover is from one class of business with the geographical market being the United Kingdom.

ICE Data Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

3. Operating loss

The operating loss is stated after charging:

	2020 \$000	2019 \$000
Fees payable to the Company's auditor for the audit of the Company's annual financial statements	15	15
Exchange differences	140	485

There were no fees payable to the Company's auditor for any non-audit services (2019: \$nil).

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.

5. Employees

Staff costs were as follows:

	2020 \$000	2019 \$000
Wages and salaries	906	768
Social security costs	85	71
Cost of defined contribution scheme	45	38
	<u>1,036</u>	<u>877</u>

Included in the wages and salaries costs disclosed above was a charge of \$244,000 (2019: \$212,000) in respect of share-based payment transactions.

The average monthly number of employees during the year was as follows:

	2020 No.	2019 No.
Total	<u>5</u>	<u>4</u>

ICE Data Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

6. Distribution income

	2020 \$000	2019 \$000
Partnership distributions	-	80,072
	<u>-</u>	<u>80,072</u>

The 2019 Partnership distributions were received in the form the set-off of a payable due from the Company of \$10,059,000 and loan notes issued by an intermediate parent company, ICE Europe Parent Limited. The loan principal of \$69,067,000 and accrued interest of \$946,000 were subsequently distributed to the Company's parent company, see note 10.

7. Interest receivable

	2020 \$000	2019 \$000
Group interest receivable	1	29
Other interest receivable	-	2
	<u>1</u>	<u>31</u>

8. Interest payable and similar expenses

	2020 \$000	2019 \$000
Tax interest payable	7	-
	<u>7</u>	<u>-</u>

9. Taxation

	2020 \$000	2019 \$000
Corporation tax		
Current tax on (loss)/profit for the year	1,173	-
Total current tax	<u>1,173</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	(35)	(4)
Effect of change in tax rate	(6)	-
Total deferred tax	<u>(41)</u>	<u>(4)</u>
Taxation on (loss)/profit on ordinary activities	<u>1,132</u>	<u>(4)</u>

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

9. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2019: lower than) the standard rate of corporation tax in the UK of 19% (2019: 19%). The differences are explained below:

	2020 \$000	2019 \$000
(Loss)/profit on ordinary activities before tax	(484)	79,314
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019: 19%)	(92)	15,070
Effects of:		
Statutory deduction on share schemes in excess of accounting charges	(21)	(14)
Non-taxable income	(2)	(15,216)
Change in tax rates	(6)	1
Tax due on members' interests	7,382	7,655
Group relief	(6,129)	(7,500)
Total tax charge/(credit) for the year	1,132	(4)

Factors that may affect future tax charges

On 11 March 2020 it was announced (and substantively enacted on 17 March 2020) that the UK corporation tax rate would remain at 19% and not reduce to 17% (the previously enacted rate) from 1 April 2020. Any deferred tax balances included within the accounts have been calculated with reference to the rate of 19%, as required under FRS 102.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax law) that have been enacted or substantively enacted by the balance sheet date. The deferred tax asset is estimated to decrease by \$39,000 before 31 December 2021.

In March 2021 it was announced (and substantively enacted on 10 June 2021) that the UK corporation tax rate would increase to 25% from 1 April 2023, it is anticipated that the reversal of any timing differences will occur at this rate and that the maximum impact on the quantum of the net deferred tax asset recognised will be \$4,000.

ICE Data Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

10. Dividends

	2020 \$000	2019 \$000
Equity dividends	-	75,172
	<u>-</u>	<u>75,172</u>

The 2019 equity dividends were paid in the form of a distribution of loan notes issued by an intermediate parent company, ICE Europe Parent Limited. The amount of the loan notes and accrued interest at the time of distribution are disclosed in notes 6 and 11.

11. Debtors: Amounts falling due within one year

	2020 \$000	2019 \$000
Amounts owed by group undertakings	2,150	4,263
Prepayments	2	7
Corporation tax	143	88
Deferred taxation	99	58
	<u>2,394</u>	<u>4,416</u>

ICE Europe Parent Limited, a Group entity, issued \$5,000,000 in loan notes to the Company in 2013. Interest was charged at the one-month LIBOR rate as reported by ICE Benchmark Administration Limited. The loan principal of \$5,000,000 and accrued interest of \$159,000 were repaid in full in March 2019 in the form of a distribution, see note 10.

12. Cash at bank and in hand

	2020 \$000	2019 \$000
Cash at bank and in hand	109	152
	<u>109</u>	<u>152</u>

13. Creditors: Amounts falling due within one year

	2020 \$000	2019 \$000
Amounts owed to group undertakings	114	505
Accruals	391	374
	<u>505</u>	<u>879</u>

All creditors are unsecured. Accruals includes \$133,000 (2019: \$162,000) due under shared-based payment recharge agreements.

ICE Data Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

14. Creditors: Amounts falling due after more than one year

	2020 \$000	2019 \$000
Accruals	339	279
	<u>339</u>	<u>279</u>

Accruals represents \$339,000 (2019: \$279,000) due under share-based payment recharge agreements.

15. Deferred taxation

	2020 \$000
At beginning of year	58
Credited to profit or loss	41
At end of year	<u>99</u>

The deferred tax asset is made up as follows:

	2020 \$000	2019 \$000
Decelerated capital allowances	4	4
Short-term timing differences	95	54
	<u>99</u>	<u>58</u>

16. Share capital

	2020 \$000	2019 \$000
Allotted, called up and fully paid		
5 (2019: 5) Ordinary shares of £1.00 each	-	-
	<u>-</u>	<u>-</u>

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

17. Pension commitments

The Company operates money purchase pension schemes for eligible employees. The assets of the schemes are held separately from those of the Company in independently administered funds. There were no contributions outstanding at 31 December 2020 (2019: \$nil).

ICE Data Holdings Limited

Notes to the Financial Statements For the Year Ended 31 December 2020

18. Registered office

The registered office of the Company is:

Milton Gate
60 Chiswell Street
London
EC1Y 4SA
United Kingdom

19. Ultimate parent undertaking and controlling party

The Company is a wholly-owned subsidiary of ICE Data Services Limited, a company incorporated and registered in England and Wales. 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.

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

20. Qualifying undertaking

The Company owns a 99% interest in ICE Data LLP, a Limited Liability Partnership. The investment had a cost and net book value of \$nil at the balance sheet date (2019: \$nil).

Registered office:
Milton Gate
60 Chiswell Street
London EC1Y 4SA

Registered in England No: OC304549

The financial statements of ICE Data LLP are included in the Group financial statements of Intercontinental Exchange, Inc.