### Intercontinental Exchange, Inc. and Subsidiaries Consolidated Balance Sheets (In millions, except per share amounts)

		As of December 31,			
		2017		2016	
Assets:					
Current assets:					
Cash and cash equivalents	\$	535	\$	407	
Short-term restricted cash and cash equivalents		769		679	
Short-term investments		16		23	
Customer accounts receivable, net of allowance for doubtful accounts of \$6 and \$7 at December 31, 2017 and 2016, respectively		903		777	
Margin deposits, guaranty funds and delivery contracts receivable		51,222		55,150	
Prepaid expenses and other current assets		117		97	
Total current assets		53,562		57,133	
Property and equipment, net		1,246	_	1,129	
Other non-current assets:					
Goodwill		12,216		12,291	
Other intangible assets, net		10,269		10,420	
Long-term restricted cash and cash equivalents		264		264	
Long-term investments				432	
Other non-current assets		707		334	
Total other non-current assets		23,456		23,741	
Total assets	\$	78,264	\$	82,003	
2001 40040	Ψ	70,204	Ф	02,003	
Liabilities and Equity:					
Current liabilities:					
Accounts payable and accrued liabilities	\$	462	\$	388	
Section 31 fees payable	Ψ	128	Ψ	131	
Accrued salaries and benefits		227		230	
Deferred revenue		121		114	
Short-term debt		1,833		2,493	
Margin deposits, guaranty funds and delivery contracts payable					
Other current liabilities		51,222		55,150	
		178		111	
Total current liabilities	_	54,171		58,617	
Non-current liabilities:				2.050	
Non-current deferred tax liability, net		2,283		2,958	
Long-term debt		4,267		3,871	
Accrued employee benefits		243		430	
Other non-current liabilities	_	348		337	
Total non-current liabilities		7,141		7,596	
Total liabilities	_	61,312	_	66,213	
Commitments and contingencies					
Redeemable non-controlling interest				36	
Equity:					
Intercontinental Exchange, Inc. shareholders' equity:					
Preferred stock, \$0.01 par value; 100 shares authorized; no shares issued or outstanding at December 31, 2017 and 2016		_		_	
Common stock, \$0.01 par value; 1,500 shares authorized; 600 and 583 shares issued and outstanding at December 31, 2017, respectively, and 596 and 595 shares issued and outstanding at December 31, 2016, respectively		6		6	

Treasury stock, at cost; 17 and 1 shares at December 31, 2017 and 2016, respectively	(1,076)	(40)
Additional paid-in capital	11,392	11,306
Retained earnings	6,825	4,789
Accumulated other comprehensive loss	(223)	(344)
Total Intercontinental Exchange, Inc. shareholders' equity	16,924	15,717
Non-controlling interest in consolidated subsidiaries	28	37
Total equity	16,952	15,754
Total liabilities and equity	\$ 78,264	\$ 82,003

### Intercontinental Exchange, Inc. and Subsidiaries Consolidated Statements of Income (In millions, except per share amounts)

Data services         2,084         1,978         871           Listings         417         419         405           Other revenues         520         177         178           Total revenues         5,834         5,958         4,682           Transaction-based expenses:         320         389         349           Cash liquidity payments, routing and clearing         833         1,070         955           Total revenues, less transaction-based expenses         469         4,499         3338           Operating expenses:         937         945         611           Professional services         937         945         95           Selling, general and administrative         9			Year Ended December 31,							
Transaction and clearing, net         \$ 3,313         \$ 3,384         \$ 3,228           Data services         2,084         1,978         871           Listings         417         419         405           Other revenues         5,834         5,958         4,682           Total revenues         5,834         5,958         4,682           Transaction-Dased expenses:         372         3,89         3,49           Cash liquidity payments, routing and clearing         833         1,07         995           Total revenues, less transaction-based expenses         4629         4,499         3,338           Operating expenses:         363         4,599         3,338           Total proteins and benefits         367         4,599         3,338           Professional services         121         137         139           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         397         374         203           Rent and occupancy         669         70         37           Selling, general and administrative         155         116         116           Depretating income         2,332         1,588 <t< th=""><th></th><th></th><th>2017</th><th></th><th>2016</th><th colspan="3">2015</th></t<>			2017		2016	2015				
Data services         2,084         1,978         8,71           Listings         417         419         405           Other revenues         520         177         178           Total revenue         5,834         5,558         4,682           Transaction-based expenses:         32         389         349           Cash liquidity payments, routing and clearing         363         1,070         95           Total revenue, less transaction-based expenses         462         4,99         333           Operating expenses:         363         9,45         611           Professional services         397         945         611           Professional services         312         137         131           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         397         374         203           Retail and occupancy         69         70         57           Selling general and administrative         315         116         116           Depreciation and amortization         323         610         375           Obtain come (expense)         4         7         7           Other inco										
Listings         417         419         405           Other revenues         202         177         178           Total revenues         5.83         5.98         4.682           Transaction-based expenses:         372         389         349           Cash liquidity payments, routing and clearing         833         1,070         95           Total revenues, less transaction-based expenses         462         4,99         33.88           Operating expenses:         937         945         611           Professional services         121         137         139           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         397         945         611           Technology and communication         397         374         203           Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation and amortization         250         2,332         1,588           Operating expenses         2,250         2,332         1,588           Operating income         2,339         2,167         1,750 <t< td=""><td>•</td><td>\$</td><td>3,131</td><td>\$</td><td>3,384</td><td>\$</td><td>3,228</td></t<>	•	\$	3,131	\$	3,384	\$	3,228			
Other revenues         202         177         178           Total revenues         5,834         5,958         4,682           Transaction-based expenses:         372         389         349           Section 31 fees         372         389         349           Cash liquidity payments, routing and clearing         833         1,070         995           Total revenues, less transaction-based expenses         4629         4,499         3,388           Operating expenses         937         945         611           Professional services         121         137         139           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         379         374         203           Rent and occupancy         359         610         374           Selling, general and administrative         353         610         374           Depreciation and amortization         535         610         378           Total operating expenses         2,250         2,332         1,588           Operating income         188         138         97           Other income (expense):         188         138         97			2,084		1,978		871			
Total revenues         5,834         5,958         4,682           Transaction-based expenses:         372         389         349           Cash liquidity payments, routing and clearing         833         1,070         995           Total revenues, less transaction-based expenses         4,629         4,499         3,338           Operating expenses:         937         945         611           Professional services         121         137         139           Acquisition-pated integration costs         36         80         88           Technology and communication         397         974         203           Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation expenses         2,250         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expenses)         118         117         1,750           Other income (expense), net         318         1,673         1,673           Income before income tax expense (benefit)         2,51         2,029         1,653           Income before income tax expense (benefit)         2,51	Listings		417		419		405			
Section 31 fees	Other revenues		202		177		178			
Section 31 fees         372         389         349           Cash liquidity payments, routing and clearing         833         1,070         995           Total revenues, less transaction-based expenses         4,629         4,499         3,338           Operating expenses:         Compensation and benefits         937         945         611           Professional services         121         137         139           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         397         374         203           Rent and occupancy         65         16         16         16           Selling, general and administrative         155         116         116         116         16         16         17         20         27	Total revenues		5,834		5,958		4,682			
Cash liquidity payments, routing and clearing         833         1,070         995           Total revenues, less transaction-based expenses         4,629         4,499         3,338           Operating expenses:         3         4,629         4,499         3,338           Compensation able enfits         937         4,611         1,611         1,611         1,611         1,611         1,611         1,612         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,613         1,616         1,617 <t< td=""><td>Transaction-based expenses:</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Transaction-based expenses:									
Total revenues, less transaction-based expenses         4,629         4,949         3,338           Operating expenses:         Compensation and benefits         937         945         611           Professional services         121         137         139           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         37         374         203           Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation and amortization         353         610         374           Total operating expenses         2,350         2,332         1,588           Operating income         2,379         2,167         1,780           Other income (expenses)         (187         (178)         (97           Other income (expenses)         (187         (178)         (97           Other income (expense), net         325         40            Income before income tax expense (benefit)         2,511         2,02         1,633           Income at expense (benefit)         2,51         3,14         1,225           Net income attributable	Section 31 fees		372		389		349			
Operating expenses:           Compensation and benefits         937         945         611           Professional services         121         137         139           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         397         374         203           Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation and amortization         535         610         374           Total operating expenses         2,250         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expenses).         (187         (178)         (97           Other income (expense).         (187         (178)         (97           Other income, net         325         40         —           Other income expense (benefit)         2,517         2,029         1,633           Income tax expense (benefit)         2,517         2,029         1,633           Income at ex expense (benefit)         2,514         1,429         2,254           Net income attributable to	Cash liquidity payments, routing and clearing		833		1,070		995			
Compensation and benefits         937         945         611           Professional services         121         137         139           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         397         374         203           Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation and amortization         535         610         374           Total operating expenses         2,250         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expense)         118         (178         (97           Other income (expense)         118         (178         (97           Other income, net         325         40         —           Other income (expense), net         138         (138)         (97           Income before income tax expense (benefit)         2,517         2,029         1,633           Income extributable to non-controlling interest         2,524         1,449         1,295           Net income attributable to Intercontinental Exchange, Inc.         2,	Total revenues, less transaction-based expenses		4,629		4,499		3,338			
Professional services         121         137         139           Acquisition-related transaction and integration costs         36         80         88           Technology and communication         397         374         203           Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation and amortization         355         610         374           Total operating expenses         2,250         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expense)         (187)         (178)         (97           Other income, net         325         40         —           Other income, net         325         40         —           Other income (expense), net         138         (138)         (97           Income attributable to Intercentine tax expense (benefit)         2,517         2,029         1,653           Net income attributable to Intercontinental Exchange, Inc.         2,254         1,449         1,295           Net income attributable to Intercontinental Exchange, Inc.         2,514         1,422         2,274           Earnings per share	Operating expenses:			_						
Acquisition-related transaction and integration costs         36         80         88           Technology and communication         397         374         203           Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation and amortization         535         610         374           Total operating expenses         2,575         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expense)         187         (178)         97           Other income, net         325         40         —           Other income (expense), net         138         (138)         (97           Income before income tax expense (benefit)         2,517         2,029         1,633           Income atx expense (benefit)         2,517         2,029         1,633           Net income         2,524         1,449         1,295           Net income attributable to Intercontinental Exchange, Inc.         2,254         1,449         2,295           Net income attributable to Intercontinental Exchange, Inc. common shareholders:         2,254         2,47         2,27           Bas	Compensation and benefits		937		945		611			
Technology and communication         397         374         203           Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation and amortization         335         610         374           Total operating expenses         2,250         2,332         1,588           Operating income         2379         2,167         1,750           Other income (expense):         187         (178)         (97           Other income, net         325         40         —           Other income (expense), net         318         (138)         (97           Income before income tax expense (benefit)         2,517         2,029         1,633           Income tax expense (benefit)         2,517         2,029         1,633           Net income attributable to non-controlling interest         2,254         1,449         1,295           Net income attributable to Intercontinental Exchange, Inc.         3,254         1,412         2,124           Earnings per share attributable to Intercontinental Exchange, Inc.         3,234         3,234         3,234         3,234         3,234         3,234         3,234         3,234         3,234         3,2	Professional services		121		137		139			
Rent and occupancy         69         70         57           Selling, general and administrative         155         116         116           Depreciation and amortization         535         610         374           Total operating expenses         2,250         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expense)         187         (178)         (97           Other income, net         325         40         —           Other income (expense), net         138         (138)         (97           Income before income tax expense (benefit)         2,517         2,029         1,653           Income ax expense (benefit)         (25)         580         358           Net income         2,542         1,449         1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         2,514         1,422         1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         3,427         2,39         2,29           Diluted         3,427         2,39         2,29           Weighted avera	Acquisition-related transaction and integration costs		36		80		88			
Selling, general and administrative         155         116         116           Depreciation and amortization         535         610         374           Total operating expenses         2,250         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expense):         1         118         1,750           Other income, net         325         40         —           Other income (expense), net         138         (138)         (97           Income before income tax expense (benefit)         2,517         2,029         1,653           Income tax expense (benefit)         2,517         2,029         1,653           Net income attributable to non-controlling interest         2,514         1,449         1,295           Net income attributable to Intercontinental Exchange, Inc.         \$2,514         1,422         1,274           Earnings per share attributable to Intercontinental Exchange, Inc.         \$2,514         1,422         1,274           Earnings per share attributable to Intercontinental Exchange, Inc.         \$2,514         1,422         2,239         2,239           Diluted         \$4,27         \$2,39         \$2,23         2,28           Weighted average common shares ou	Technology and communication		397		374		203			
Depreciation and amortization         535         610         374           Total operating expenses         2,250         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expense):         Interest expense         (187)         (178)         (97)           Other income, net         325         40         —           Other income (expense), net         138         (138)         (97)           Income before income tax expense (benefit)         2,517         2,029         1,653           Income tax expense (benefit)         (25)         580         358           Net income         \$2,542         1,449         1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         \$2,514         1,422         \$1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$4,27         \$2,39         \$2,29           Diluted         \$4,23         \$2,37         \$2,28           Weighted average common shares outstanding:         \$8         595         556           Diluted         594         599	Rent and occupancy		69		70		57			
Total operating expenses         2,250         2,332         1,588           Operating income         2,379         2,167         1,750           Other income (expense):	Selling, general and administrative		155		116		116			
Operating income         2,379         2,167         1,750           Other income (expense):         Interest expense         (187)         (178)         (97           Other income, net         325         40         —           Other income (expense), net         138         (138)         (97           Income before income tax expense (benefit)         2,517         2,029         1,653           Income tax expense (benefit)         (25)         580         358           Net income         \$ 2,542         \$ 1,449         \$ 1,295           Net income attributable to non-controlling interest         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         5 89         595         556           Diluted         594         599         559	Depreciation and amortization		535		610		374			
Other income (expense):         Interest expense       (187)       (178)       (97)         Other income, net       325       40       —         Other income (expense), net       138       (138)       (97)         Income before income tax expense (benefit)       2,517       2,029       1,653         Income tax expense (benefit)       (25)       580       358         Net income       \$ 2,542       \$ 1,449       \$ 1,295         Net income attributable to non-controlling interest       (28)       (27)       (21         Net income attributable to Intercontinental Exchange, Inc.       \$ 2,514       \$ 1,422       \$ 1,274         Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:       \$ 4.27       \$ 2.39       \$ 2.29         Diluted       \$ 4.23       \$ 2.37       \$ 2.28         Weighted average common shares outstanding:       58       595       556         Diluted       594       599       559	Total operating expenses		2,250		2,332		1,588			
Interest expense         (187)         (178)         (97)           Other income, net         325         40         —           Other income (expense), net         138         (138)         (97)           Income before income tax expense (benefit)         2,517         2,029         1,653           Income tax expense (benefit)         (25)         580         358           Net income         \$ 2,542         \$ 1,449         \$ 1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         \$ 589         595         556           Diluted         594         599         559	Operating income		2,379		2,167		1,750			
Other income, net         325         40         —           Other income (expense), net         138         (138)         (97           Income before income tax expense (benefit)         2,517         2,029         1,653           Income tax expense (benefit)         (25)         580         358           Net income         \$ 2,542         \$ 1,449         \$ 1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         589         595         556           Diluted         594         599         559	Other income (expense):									
Other income, net         325         40         —           Other income (expense), net         138         (138)         (97           Income before income tax expense (benefit)         2,517         2,029         1,653           Income tax expense (benefit)         (25)         580         358           Net income         \$ 2,542         \$ 1,449         \$ 1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         589         595         556           Diluted         594         599         559	Interest expense		(187)		(178)		(97)			
Income before income tax expense (benefit)         2,517         2,029         1,653           Income tax expense (benefit)         (25)         580         358           Net income         \$ 2,542         \$ 1,449         \$ 1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         589         595         556           Diluted         594         599         559	Other income, net		325		40		_			
Income before income tax expense (benefit)         2,517         2,029         1,653           Income tax expense (benefit)         (25)         580         358           Net income         \$ 2,542         \$ 1,449         \$ 1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         589         595         556           Diluted         594         599         559	Other income (expense), net		138		(138)		(97)			
Net income         \$ 2,542         \$ 1,449         \$ 1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         589         595         556           Diluted         594         599         559	Income before income tax expense (benefit)		2,517	_	2,029		1,653			
Net income         \$ 2,542         \$ 1,449         \$ 1,295           Net income attributable to non-controlling interest         (28)         (27)         (21           Net income attributable to Intercontinental Exchange, Inc.         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         589         595         556           Diluted         594         599         559	Income tax expense (benefit)		(25)		580		358			
Net income attributable to non-controlling interest  Net income attributable to Intercontinental Exchange, Inc.  Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:  Basic  Diluted  Sand Sand Sand Sand Sand Sand Sand Sand	Net income	\$		\$	1,449	\$				
Net income attributable to Intercontinental Exchange, Inc.         \$ 2,514         \$ 1,422         \$ 1,274           Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:         \$ 4.27         \$ 2.39         \$ 2.29           Diluted         \$ 4.23         \$ 2.37         \$ 2.28           Weighted average common shares outstanding:         589         595         556           Diluted         594         599         559	Net income attributable to non-controlling interest	_		_			(21)			
Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:       \$ 4.27 \$ 2.39 \$ 2.29         Basic       \$ 4.23 \$ 2.37 \$ 2.28         Weighted average common shares outstanding:       589 595 556         Diluted       594 599 559	Net income attributable to Intercontinental Exchange, Inc.	\$		\$		\$				
Basic       \$ 4.27       \$ 2.39       \$ 2.29         Diluted       \$ 4.23       \$ 2.37       \$ 2.28         Weighted average common shares outstanding:       589       595       556         Diluted       594       599       559	Earnings per share attributable to Intercontinental Exchange, Inc. common shareholders:	_		=						
Diluted       \$ 4.23       \$ 2.37       \$ 2.28         Weighted average common shares outstanding:       589       595       556         Diluted       594       599       559		\$	4.27	\$	2.39	\$	2.29			
Basic         589         595         556           Diluted         594         599         559		\$								
Basic         589         595         556           Diluted         594         599         559				_						
Diluted 594 599 559			589		595		556			
		_		_						
	Dividend per share	\$		\$		\$	0.58			

### Intercontinental Exchange, Inc. and Subsidiaries Consolidated Statements of Comprehensive Income (In millions)

	Year Ended December 31,						
		2017		2016		2015	
Net income	\$	2,542	\$	1,449	\$	1,295	
Other comprehensive income (loss):							
Foreign currency translation adjustments, net of tax benefit of (\$6), (\$22) and (\$4) for the years ended December 31, 2017, 2016 and 2015, respectively		133		(300)		(58)	
Change in fair value of available-for-sale securities		68		134		(81)	
Reclassification of realized gain on available-for-sale investment to other income		(176)		_		_	
Reclassification of foreign currency translation loss on sale of Trayport to other expense		76		_		_	
Comprehensive income from equity method investment		_		_		2	
Employee benefit plan net gains (losses), net of tax expense of \$8 and \$7 for the years ended December 31, 2017 and 2016, respectively		20		10		(5)	
Other comprehensive income (loss)		121		(156)		(142)	
Comprehensive income	\$	2,663	\$	1,293	\$	1,153	
Comprehensive income attributable to non-controlling interest		(28)		(27)		(21)	
Comprehensive income attributable to Intercontinental Exchange, Inc.	\$	2,635	\$	1,266	\$	1,132	

## Intercontinental Exchange, Inc. and Subsidiaries Consolidated Statements of Changes in Equity, Accumulated Other Comprehensive Income (Loss) and Redeemable Non-Controlling Interest (In millions)

		Intercontinental E		ntal Excha	nge, Inc. Shar	rehol	ders' Equity		Non-		
	Com		Treasur	y Stock	Additional		Datained	Accumulated Other	Controlling Interest in Consolidated	Total	Redeemable Non- controlling
	Shares	Value	Shares	Value	Paid-in Capital		Retained Earnings	Comprehensive Income (Loss)	Subsidiaries	Total Equity	Interest
Balance, as of January 1, 2015	579	\$ 6	(19)	\$ (743)	\$ 9,93	3	\$ 3,210	\$ (46)	\$ 32	\$ 12,392	\$ 165
Other comprehensive loss	_	_	_	_	-	_	_	(142)	_	(142)	_
Stock consideration issued for Interactive Data and Trayport acquisitions	45	_	_	_	2,19	7	_	_	_	2,197	_
Exercise of common stock options	_	_	_	_	1	9	_	_	_	19	_
Repurchases of common stock	_	_	(14)	(660)	-	_	_	_	_	(660)	_
Payments relating to treasury shares	_	_	(1)	(45)	-	_	_	_	_	(45)	_
Stock-based compensation	_	_	_	_	12	22	_	_	_	122	_
Issuance of restricted stock	4	_	_	_	-	_	_	_	_	_	_
Tax benefits from stock option plans	_	_	_	_	1	9	_	_	_	19	_
Adjustment to redemption value	_	_	_	_	-	_	(5)	_	_	(5)	4
Distributions of profits	_	_	_	_	-	_	_	_	(16)	(16)	(11)
Dividends paid to shareholders	_	_	_	_	_	_	(331)	_	_	(331)	_
Purchase of subsidiary shares	_	_	_	_	-	_	_	_	_	_	(128)
Net income attributable to non- controlling interest	_	_	_	_	_		(21)	_	16	(5)	5
Net income	_	_	_	_	-	_	1,295	_	_	1,295	_
Balance, as of December 31, 2015	628	6	(34)	(1,448)	12,29	0	4,148	(188)	32	14,840	35
Other comprehensive loss	_	_	_	_	-	_	_	(156)	_	(156)	_
Exercise of common stock options	1	_	_	_	2	22	_	_	_	22	_
Treasury shares retired in connection with stock split	(35)	_	35	1,512	(1,14	12)	(370)	_	_	_	_
Repurchases of common stock	_	_	(1)	(50)	_	_	_	_	_	(50)	_
Payments relating to treasury shares	_	_	(1)	(54)	-	_	_	_	_	(54)	_
Stock-based compensation	_	_	_	_	13	6	_	_	_	136	_
Issuance of restricted stock	2	_	_	_	-	_	_	_	_	_	_
Adjustment to redemption value	_	_	_	_	-	_	(2)	_	_	(2)	1
Distributions of profits	_	_	_	_	-	_	_	_	(19)	(19)	(3)
Dividends paid to shareholders	_	_	_	_	-	_	(409)	_	_	(409)	_
Net income attributable to non- controlling interest	_	_	_	_	-	_	(27)	_	24	(3)	3
Net income	_	_	_	_	_	_	1,449	_	_	1,449	_
Balance, as of December 31, 2016	596	6	(1)	(40)	11,30	)6	4,789	(344)	37	15,754	36
Other comprehensive income	_	_	_	_	-	_	_	121	_	121	_
Exercise of common stock options	_	_	_	_	1	7	_	_	_	17	_
Repurchases of common stock	_	_	(15)	(949)	-	_	_	_	_	(949)	_
Payments relating to treasury shares	_	_	(1)	(88)	-	_	_	_	_	(88)	_
Stock-based compensation	_	_	_	_	15	2	_	_	_	152	_
Issuance of restricted stock	4	_	_	1	(	(1)	_	_	_	_	_
Acquisition of non-controlling interest	_	_	_	_	(8	32)	_	_	(10)	(92)	_
Distributions of profits	_	_	_	_	-	_	_	_	(26)	(26)	_
Dividends paid to shareholders	_	_	_	_	_	_	(476)	_	_	(476)	_
Acquisition of redeemable non-controlling interest	_	_	_	_	_	_	(2)	_	_	(2)	(37)
Net income attributable to non- controlling interest							(28)	_	27	(1)	1
Net income	_	_	_	_	_	_	2,542	_	_	2,542	_
Balance, as of December 31, 2017	600	\$ 6	(17)	\$(1,076)	\$ 11,39	)2	\$ 6,825	\$ (223)	\$ 28	\$ 16,952	<u>s</u> –

# Intercontinental Exchange, Inc. and Subsidiaries Consolidated Statements of Changes in Equity, Accumulated Other Comprehensive Income (Loss) and Redeemable Non-Controlling Interest — (Continued) (In millions)

	As of December 31,							
	2017	2016	2015					
Accumulated other comprehensive income (loss) was as follows:								
Foreign currency translation adjustments	\$ (136)	\$ (345)	\$ (45)					
Fair value of available-for-sale securities	_	108	(26)					
Comprehensive income from equity method investment	2	2	2					
Employee benefit plans adjustments	(89)	(109)	(119)					
Accumulated other comprehensive loss	\$ (223)	\$ (344)	\$ (188)					

### Intercontinental Exchange, Inc. and Subsidiaries Consolidated Statements of Cash Flows (In millions)

		Yea	r Ended 1	December	mber 31,			
	201	17	20	16		2015		
Operating activities								
Net income	\$	2,542	\$	1,449	\$	1,295		
Adjustments to reconcile net income to net cash provided by operating activities:								
Depreciation and amortization		535		610		374		
Stock-based compensation		135		124		111		
Deferred taxes		(651)		114		(108)		
Cetip realized investment gain, net		(114)		_		_		
Trayport gain, net		(110)		_				
Amortization of fair market value premium on NYSE Notes		_		_		(23)		
Other		(22)		(6)		(17)		
Changes in assets and liabilities:								
Customer accounts receivable		(135)		(65)		(45)		
Other current and non-current assets		(24)		7		(5)		
Section 31 fees payable		(2)		14		(21)		
Deferred revenue		17		42		27		
Other current and non-current liabilities		(86)		(140)		(277)		
Total adjustments		(457)		700		16		
Net cash provided by operating activities		2,085		2,149		1,311		
		2,063		2,149		1,311		
Investing activities								
Capital expenditures		(220)		(250)		(190)		
Capitalized software development costs		(137)		(115)		(87)		
Proceeds from sale of Cetip, net		438		_		_		
Cash paid for acquisitions, net of cash acquired		(423)		(425)		(3,751)		
Cash received from divestitures		761		_		_		
Purchases of cost and equity method investments		(327)		(70)		(60)		
Proceeds from term deposits		_		_		1,089		
Other		_		_		(5)		
Net cash provided by (used in) investing activities		92		(860)		(3,004)		
Financing activities								
Proceeds from debt facilities, net		984		_		2,472		
Repayments of debt facilities		(850)		_		(1,028)		
Proceeds from (repayments of) commercial paper, net		(409)		(949)		1,686		
Dividends to shareholders		(476)		(409)		(331)		
Repurchases of common stock		(949)		(50)		(660)		
Payments relating to treasury shares received for restricted stock tax payments and stock option exercises		` ′				\ /		
		(88)		(54)		(45)		
Acquisition of non-controlling interest and redeemable non-controlling interest		(174)				(120)		
Purchase of subsidiary shares from non-controlling interest				_		(128)		
Other		(9)				10		
Net cash provided by (used in) financing activities		(1,971)		(1,462)		1,976		
Effect of exchange rate changes on cash, cash equivalents, and restricted cash and cash equivalents		12		(24)		(14)		
Net increase (decrease) in cash, cash equivalents, and restricted cash and cash equivalents		218		(197)		269		
Cash, cash equivalents, and restricted cash and cash equivalents at beginning of year		1,350		1,547		1,278		
Cash, cash equivalents, and restricted cash and cash equivalents at end of year	\$	1,568	\$	1,350	\$	1,547		
Supplemental cash flow disclosure								
Cash paid for income taxes	\$	594	\$	460	\$	542		
Cash paid for interest	\$	171	\$	170	\$	123		
Supplemental non-cash investing and financing activities								
Common stock and vested stock options issued for acquisitions	. \$		\$		\$	2,197		
Treasury stock retirement	. S		S	1,512	\$			