

Intercontinental Exchange, Inc. (ICE)

Financial Services / Financial - Data & Stock Exchanges · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$161.56	\$90.7B	\$176.05	22.7	79.0%	14%	7/9	+5.7%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	2.8M	\$121.79	7.27	32.3%	8%	0.7	+90.7%

Intercontinental Exchange, Inc. (ICE) manages a global network of regulated financial venues, encompassing exchanges, clearing houses, and listing platforms. These operations serve diverse markets, including commodities, financial instruments, fixed income products, and equities, with a geographical footprint spanning key financial centers such as the United States, United Kingdom, European Union, Singapore, Israel, and Canada. The company's business is segmented into three core areas: Exchanges, Fixed Income and Data Services, and Mortgage Technology. Within its Exchanges segment, ICE oversees a robust network comprising 13 regulated exchanges and 6 clearing houses. These extensive marketplaces enable the listing, trading, and clearing of a wide spectrum of derivatives contracts and financial securities. This includes futures and options across diverse sectors such as energy, agriculture, metals, financials, and equities, in addition to providing critical listing, market data, and connectivity solutions. The Fixed Income and Data Services division provides comprehensive analytics and execution services for fixed income products, manages Credit Default Swap (CDS) clearing, and offers multi-asset class data and network solutions. Furthermore, its Mortgage Technology segment delivers an advanced, proprietary platform designed for residential mortgage origination. This division also provides closing solutions that streamline connections across the mortgage supply chain and facilitate secure information exchange, alongside data analytics and "Data as a Service" offerings for lenders to access vital origination insights. Intercontinental Exchange, Inc. was established in 2000 and maintains its headquarters in Atlanta, Georgia.

SECTOR Financial Services INDUSTRY Financial - Data & Stock Exchanges EXCHANGE NYSE MARKET CAP \$90.7B EMPLOYEES 12,844 (SEC-filed)
CEO Jeffrey C. Sprecher IPO 2005-11-16 COUNTRY US
5660 New Northside Drive NW, Atlanta, GA 30328 · Tel 770 857 4700 · ice.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

59 / 100

Street mean **\$179.50** (6 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$12M sold / 6 mo, zero open-market buys

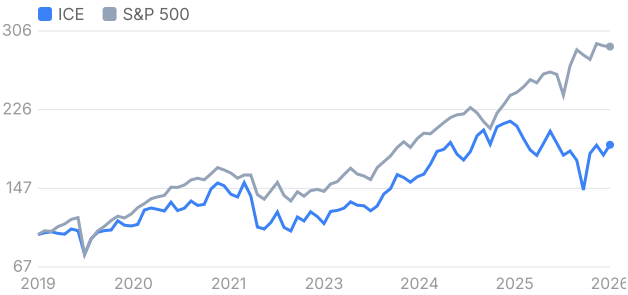
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · ICE +5.7% · S&P 500 +15.9% · spread -10.2pp



7 Years vs S&P 500 · ICE +90.7% · S&P 500 +189.9% · spread -99.2pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

59

OF 100

Score Breakdown

Profitability	74/100
Growth	56/100
Momentum	85/100
Quality	85/100
Earnings Quality	83/100
Balance Sheet	42/100
Value	58/100
Risk (safety)	100/100
Overall	58.6/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
MCO	79
CME	56
SPGI	74
NDAQ	64
COIN	34
MSCI	74
ICE	59

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

59 / 100

IS Score 58.6 / 100 · -3.6 from peak of 62

Quarter	Business Quality
23 Q1	42
23 Q2	42
23 Q3	48
23 Q4	56
24 Q1	56
24 Q2	52
24 Q3	58
24 Q4	56
25 Q1	62
25 Q2	62
25 Q3	60
25 Q4	58
26 Q1	59

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 84 / 100 · Power +67 · 21 of 22 indicator votes bullish

Date	Price Structure
07-23	4%
08-13	71%
09-03	105%
09-25	38%
10-16	105%

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 59 and price structure at 84 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 58.6	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 61 → 59 → 60 → 59	the direction matters more than the level
Technical vote share back above 50%	now 100%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,738 → now 1,663	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

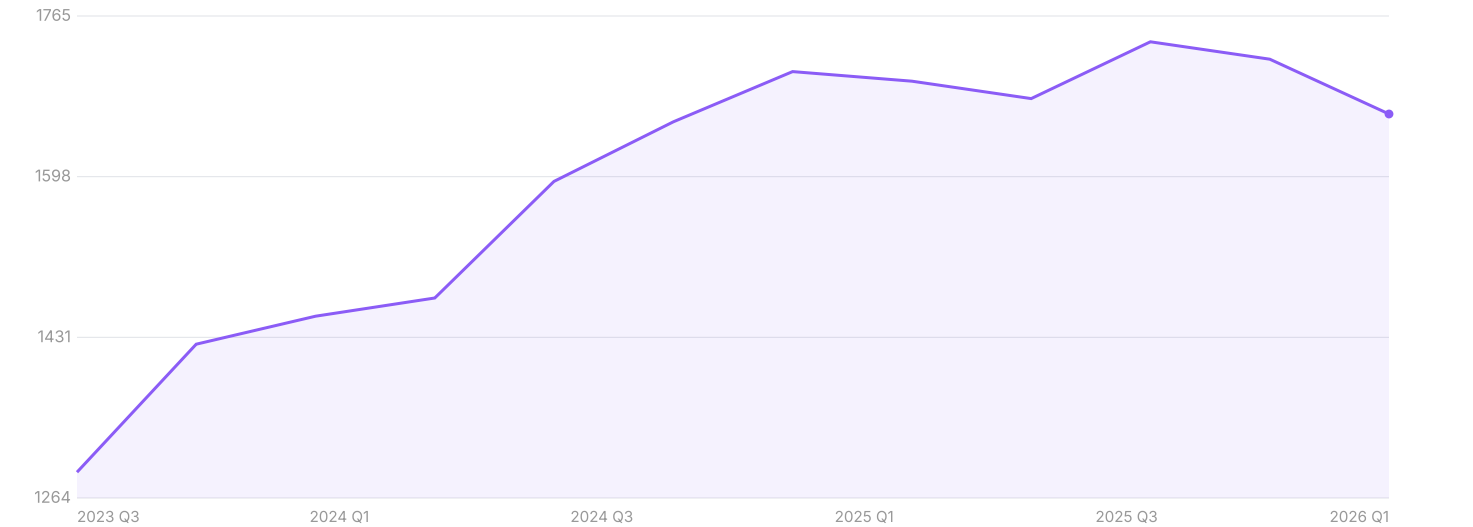
6 SMART MONEY CONFLUENCE EDGE · disclosure sources

SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 3 buys 2026-07-07	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1310 up / 1152 down net +158 funds	INSTITUTIONS ADDED (13F) -57 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND 13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 1,738 · latest 1,663 (-75 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%	GUARD
2026 Q2	1,663	525.7M	\$62.5B	93.2%	
2026 Q1	1,720	514.8M	\$78.0B	91.3%	
2025 Q4	1,738	577.1M	\$81.8B	102.3%	ex-outlier 92.7%
2025 Q3	1,679	514.4M	\$84.1B	91.2%	
2025 Q2	1,697	521.0M	\$91.4B	92.4%	
2025 Q1	1,707	519.7M	\$85.5B	92.2%	
2024 Q4	1,655	517.7M	\$74.1B	91.8%	
2024 Q3	1,593	516.6M	\$78.4B	91.6%	
2024 Q2	1,472	515.9M	\$66.5B	91.5%	
2024 Q1	1,453	514.6M	\$66.5B	91.2%	
2023 Q4	1,424	513.3M	\$62.1B	91.0%	
2023 Q3	1,291	506.8M	\$52.8B	89.9%	

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

Why 2025-12 reads 102.32%. Institutions cannot hold more of a company than exists. The reported 577.1M shares exceed the 564.0M outstanding, and a single filer accounts for the excess: VANGUARD GROUP INC reports 54,153,170 shares against 53,739,531 the prior quarter, a 1x jump, which alone would be 9.6% of the company. Excluding that filing, ownership is 92.7%. We publish both figures. 13F filings are due 45 days after quarter end and amendments keep arriving after that, so the newest quarter is provisional by construction - this is what an unsettled quarter looks like.

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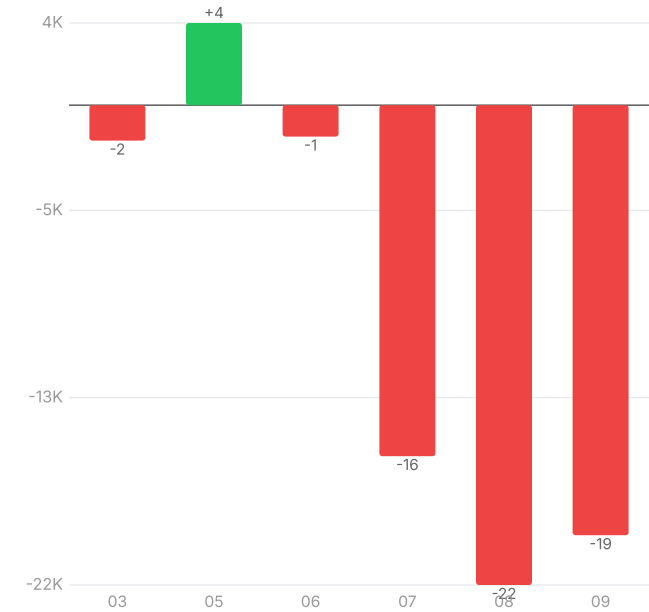
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Foley Douglas	SVP, HR & Administration	2026-09-14	SELL	1,600	\$0.26M	15,863
Edmonds Christopher Scott	President, Fixed Income & Data	2026-09-01	EXERCISE	5,000	\$0.29M	19,367
Edmonds Christopher Scott	President, Fixed Income & Data	2026-09-01	SELL	5,000	\$0.80M	14,367
Edmonds Christopher Scott	President, Fixed Income & Data	2026-09-01	EXERCISE	5,000	\$0.29M	0
Jackson Benjamin	President	2026-09-01	EXERCISE	6,431	\$0.37M	170,695
Jackson Benjamin	President	2026-09-01	EXERCISE	6,431	\$0.37M	177,126
Jackson Benjamin	President	2026-09-01	SELL	5,020	\$0.80M	172,106
Jackson Benjamin	President	2026-09-01	SELL	6,242	\$1.00M	165,864

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	31	80,522	\$12.4M	Counted
M — Exercises (paired A/D)	13	54,233	\$3.3M	None — mechanics
F — Tax withholding	3	141	—	None — compensation
G — Gifts	1	200	—	None
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Routine Selling — Low Signal	OPEN-MARKET SELLS \$12.4M 31 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-09-09	Foley Douglas	3,200	\$0.5M
2026-08-26	Andrew Surdykowski	9,149	\$1.5M
2026-08-26	Martha Tirinnanzi	1,340	\$0.2M
2026-08-19	Warren Gardiner	2,491	\$0.4M
Trailing 12 mo	34 filings	600,981	\$93M

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11 13D / 13G STAKESCOND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.49%	42.6M sh
2025-12-03	SCHEDULE 13G/A	The Vanguard Group	10.00%	57.1M sh
2025-07-29	SCHEDULE 13G/A	The Vanguard Group	9.35%	53.7M sh
2025-04-17	SCHEDULE 13G/A	BlackRock, Inc.	6.80%	39.1M sh

12 CONGRESSIONAL TRADINGEDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Rich McCormick	House	SELL	\$1,001 - \$15,000	2026-07-30	2026-08-17
Rich McCormick	House	SELL	\$1,001 - \$15,000	2026-07-30	2026-08-17
Ro Khanna	House	BUY	\$15,001 - \$50,000	2026-07-07	2026-08-12
Markwayne Mullin	Senate	BUY	\$15,001 - \$50,000	2025-12-29	2026-01-16
Markwayne Mullin	Senate	BUY	\$15,001 - \$50,000	2025-12-29	2026-01-15
Markwayne Mullin	Senate	BUY	\$1,001 - \$15,000	2023-10-03	2023-11-01

HOUSE 12-MO 18 trades 11 purchases	SENATE 12-MO 2 trades 2 purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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13 INSTITUTIONAL OWNERSHIP & 13F FLOWlive 13F data

13F FILERS (LAST COMPLETE Q) 1,720	13F SHARES 515M 91.3% of shares out	NEW / CLOSED 151 / 141 positions, QoQ	INCREASED / REDUCED 700 / 619 positions, QoQ
PUT/CALL (13F) 0.85 option positions	FREE FLOAT 99.4% 558M sh		

2.8 · Largest Reporting 13F Managers

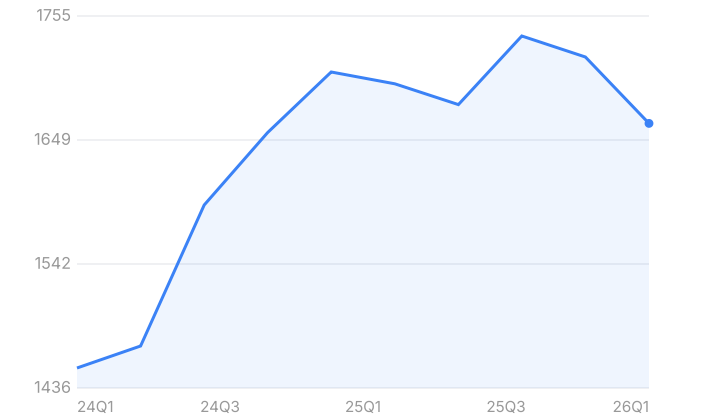
MANAGER	SHARES	VALUE
Perpetual Ltd	1.5M	\$230M
Ninety One Uk Ltd	1.4M	\$218M
Davenport & Co Llc	662,565	\$101M
Chicago Capital, Llc	605,931	\$92M
Assenagon Asset Management S.A.	521,494	\$79M
Vontobel Holding Ltd.	323,650	\$49M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

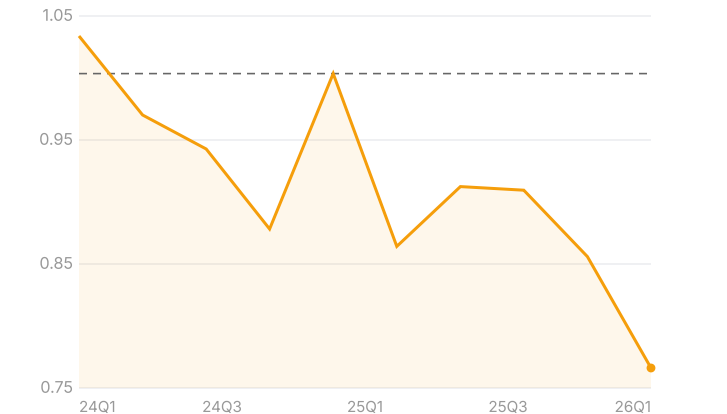
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$2.7B
VTI	0.1%	\$2.7B
VSMPX	0.1%	\$2.7B
VTSAX	0.1%	\$2.7B
VFINX	0.1%	\$2.2B
VOO	0.1%	\$2.2B

13F Filers Holding ICE — quarterly



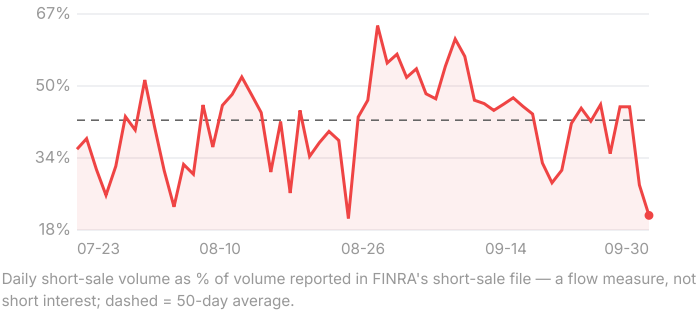
Institutional Put/Call — quarterly



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14 SHORT VOLUME — DAILY, 60 SESSIONS

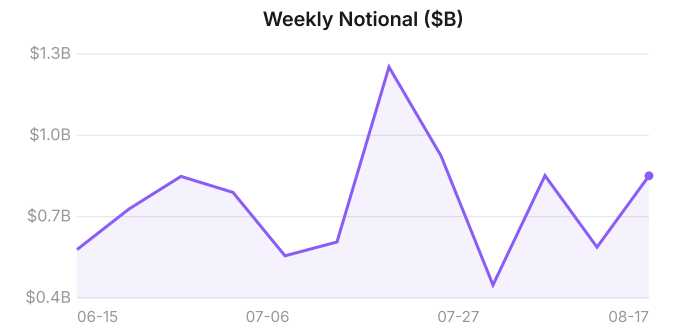
EDGE · live FINRA feed



LATEST SESSION 21.5% 2026-10-15	20-DAY AVG 41.4% 50-day 42.8%	TREND Falling 20d vs 50d	BY MARKET CENTER Q: 21% · N: 23% · B: 23% latest session
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15 DARK POOL ACTIVITY

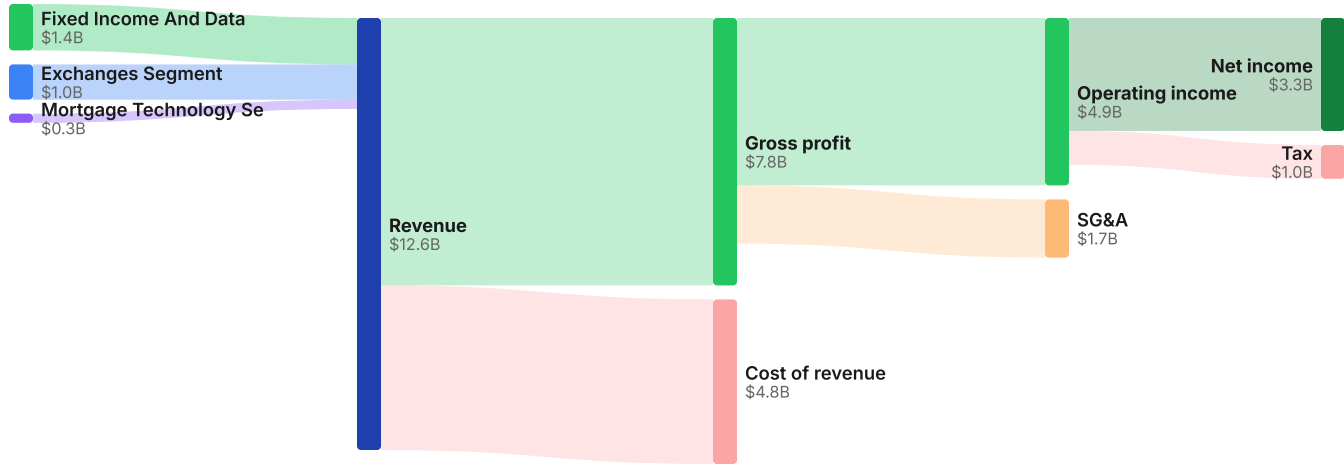
EDGE · live ATS data



Where ICE Trades in the Dark		
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	4.8M	48 sh
Ubsa Ubs Ats	4.1M	55 sh
Sgmt Sigma X2	2.8M	50 sh
Mstx Ms Trajectory Cross (Ats-1)	2.5M	57 sh
Ebxi Level Ats	2.1M	30 sh
Mspl Ms Pool (Ats-4)	2.0M	147 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



17 GEOGRAPHIC REVENUE

live segmentation

REGION	REVENUE	SHARE
UNITED STATES	\$6.3B	64%
United Kingdom, Continental Europe, and Canada	\$3.6B	36%

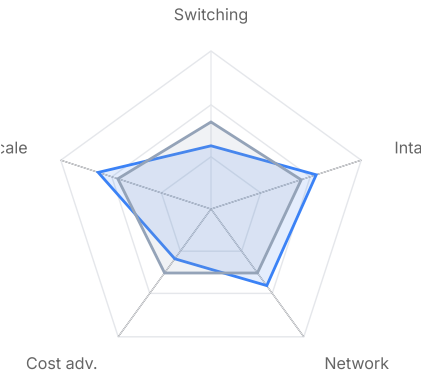
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18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 56/100 NARROW

Moat score 56/100 — Narrow; primary source Efficient Scale.

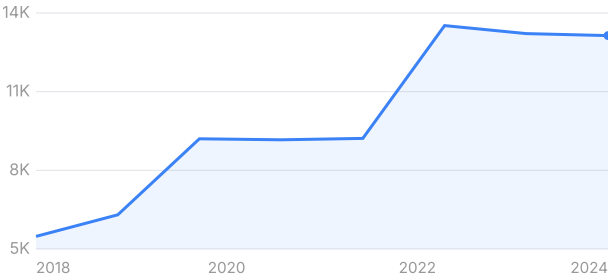


ICE (live moat model)

Peer median: MCO · CME · SPGI · NDAQ · COIN

Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



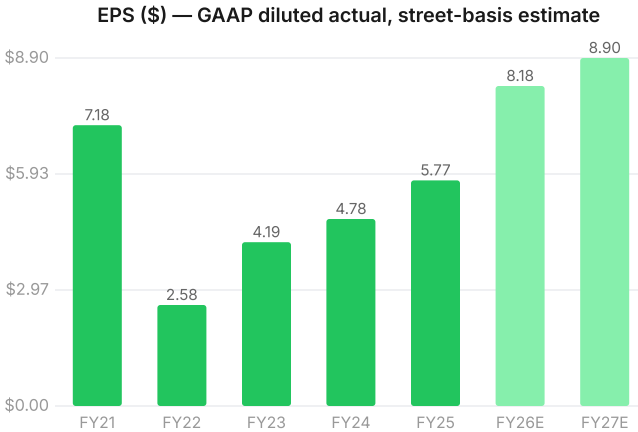
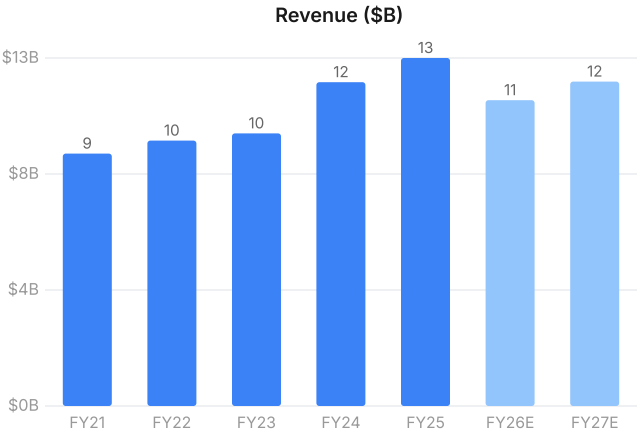
19 CORPORATE INFORMATION — KEY OFFICERS

12,844 employees

OFFICER	TITLE
Jeffrey C. Sprecher	Founder, Chairman & Chief Executive Officer
Benjamin R. Jackson	Chair of ICE Mortgage Technology & President
Christopher Scott Edmonds	President of ICE Fixed Income & Data Services
A. Warren Gardiner	Chief Financial Officer

20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus

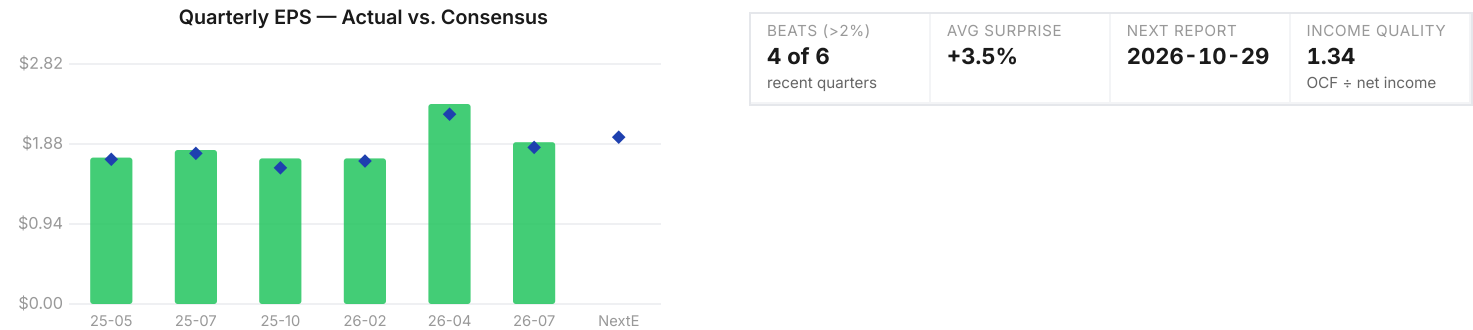


Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

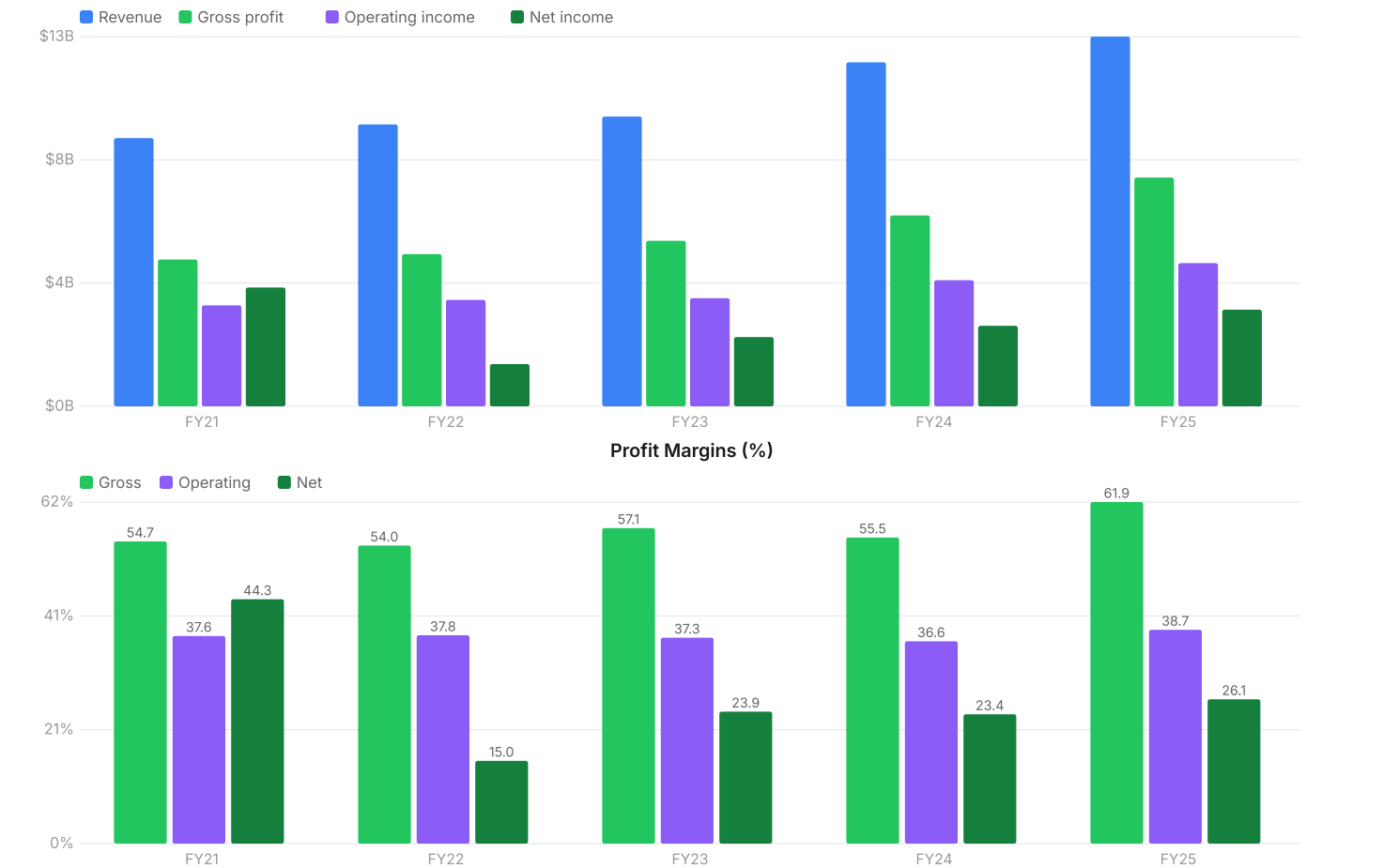
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

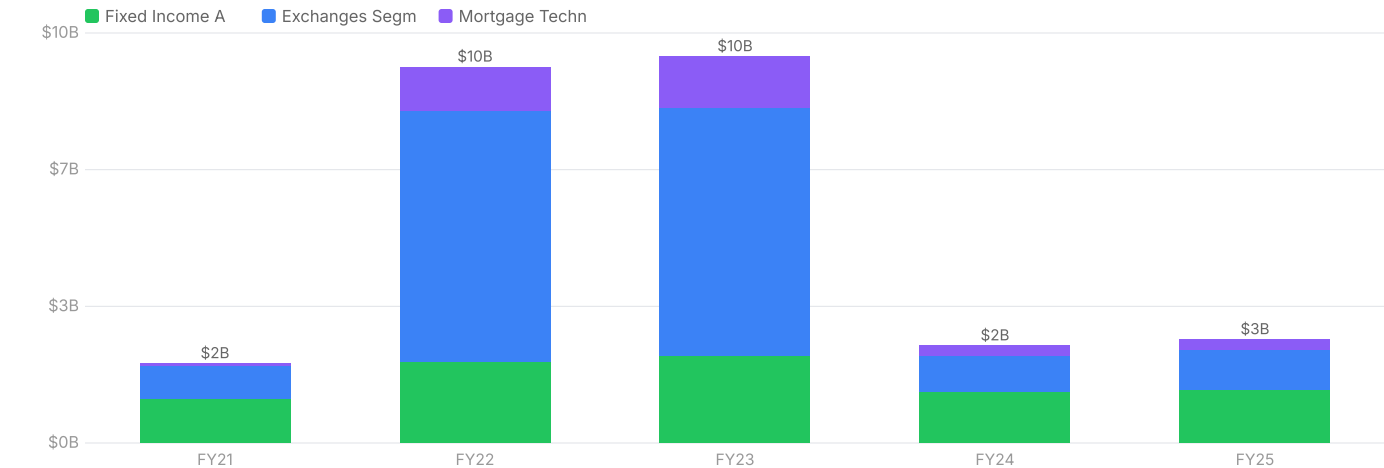
INCOME TRENDS — 5 YEAR

live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+11.2%	+5.1%	+2.8%	+18.8%	+7.5%
Gross profit	+16.7%	+3.7%	+8.8%	+15.3%	+19.9%
Operating income	+13.7%	+5.5%	+1.5%	+16.6%	+13.6%
Net income	+94.3%	-64.4%	+63.8%	+16.3%	+20.0%

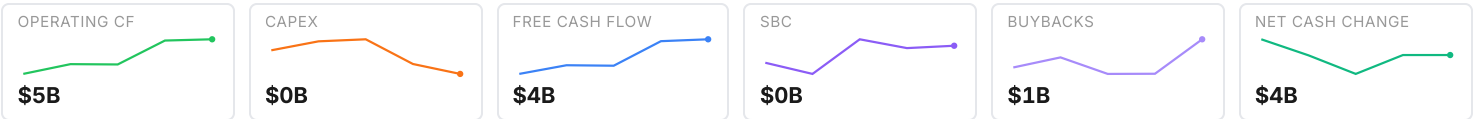
23 INCOME STATEMENT — FULL

live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	9.2	9.6	9.9	11.8	12.6	
Cost of revenue	4.2	4.4	4.2	5.2	4.8	
Gross profit	5.0	5.2	5.7	6.5	7.8	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.5	0.4	0.5	0.6	1.7	
Operating income	3.4	3.6	3.7	4.3	4.9	
EBITDA	7.1	3.5	4.9	6.1	6.6	
D&A	1.0	1.0	1.2	1.5	1.6	
Pretax income	5.7	1.8	2.9	3.6	4.4	
Income tax	1.6	0.3	0.5	0.8	1.0	
Net income	4.1	1.4	2.4	2.8	3.3	
Diluted EPS (\$)	7.18	2.58	4.19	4.78	5.77	
Diluted shares (M)	565	561	565	576	571	

CASH FLOW TRENDS

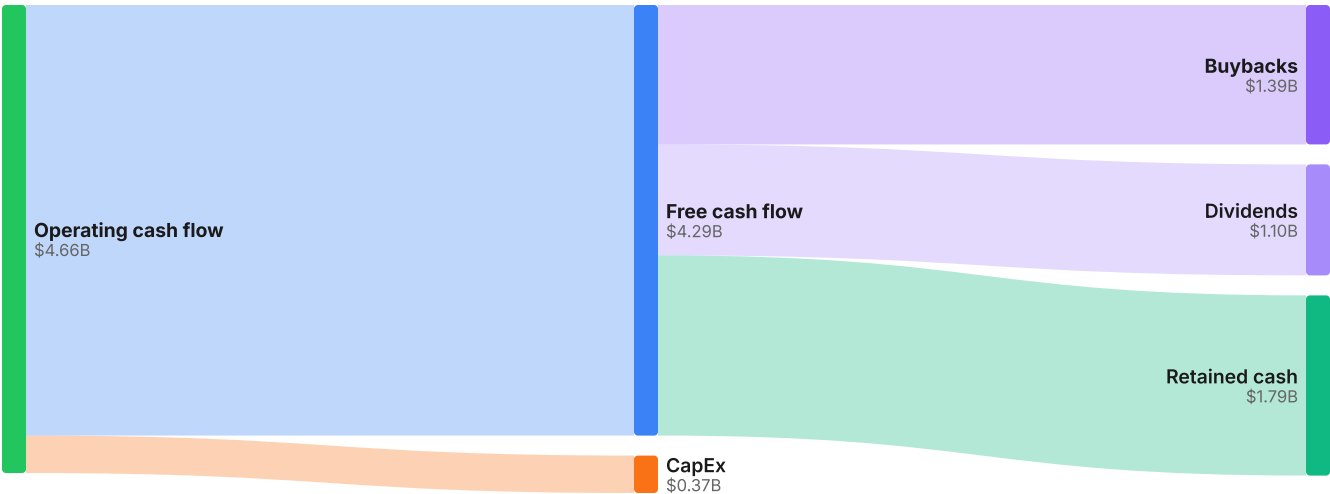
live data



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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

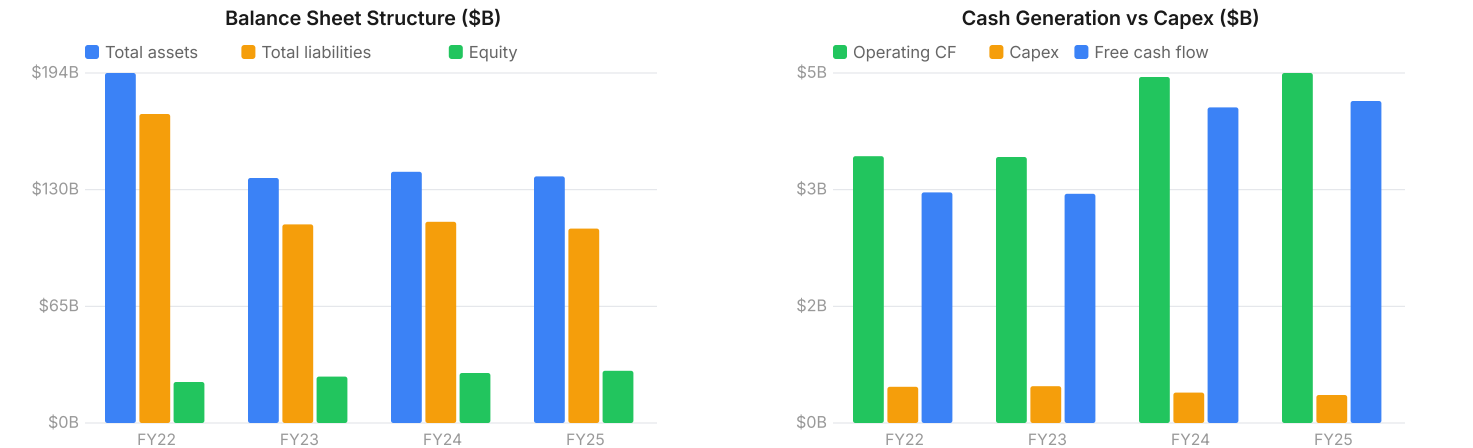
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	1.8	0.9	0.8	0.8	
ST investments	6.1	0.2	0.5	2.8	
Receivables (net)	3.9	3.0	3.1	3.2	
Total current assets	156.9	85.0	89.1	85.8	
PP&E (net)	1.8	1.9	2.2	2.7	
Goodwill + intangibles	34.2	47.9	46.9	46.0	
Total assets	194.3	136.1	139.4	136.9	
Accounts payable	0.9	1.0	1.1	1.1	
Short-term debt	0.0	2.0	3.0	1.0	
Deferred revenue	0.2	0.2	0.2	0.2	
Total current liabilities	149.2	84.6	89.6	84.1	
Long-term debt	18.1	20.7	17.3	18.6	
Total liabilities	171.6	110.3	111.7	107.9	
Shareholders' equity	22.8	25.8	27.7	29.0	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	1.5	2.4	2.8	3.4	
D&A	1.0	1.2	1.5	1.6	
Stock-based compensation	0.2	0.3	0.2	0.2	
Working capital change	0.1	(0.4)	0.1	(0.5)	
Operating cash flow	3.6	3.5	4.6	4.7	
Capital expenditures	(0.5)	(0.5)	(0.4)	(0.4)	
Investing cash flow	0.7	(8.8)	(0.9)	(4.2)	
Buybacks	(0.7)	(0.1)	(0.1)	(1.4)	
Dividends paid	(0.9)	(1.0)	(1.0)	(1.1)	
Debt issuance / (repay)	4.2	2.1	(2.3)	(2.0)	
Financing cash flow	(1.8)	(64.3)	0.1	(6.3)	
Free cash flow	3.1	3.1	4.2	4.3	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	19.2%	6.4%	9.8%	10.3%	11.7%	14%	
ROA	2.5%	0.7%	1.4%	2.0%	2.4%	2.3%	
ROIC	6.8%	9.1%	6.6%	7.1%	8.3%	7.6%	
Gross margin	54.7%	54.0%	57.1%	55.5%	61.9%	79.0%	
Operating margin	37.6%	37.8%	37.3%	36.6%	38.7%	43.5%	
Net margin	44.3%	15.0%	23.9%	23.4%	26.1%	32.3%	
EBITDA margin	77.8%	35.9%	49.7%	51.7%	52.6%	53.7%	
FCF margin	29.1%	31.9%	30.8%	33.5%	33.9%	—	
VALUATION							
P/E	18.06	38.21	29.93	30.87	28.00	22.7	
P/B	3.23	2.43	2.76	3.08	3.20	3.1	
P/S	7.99	5.73	7.16	7.23	7.32	7.27	
P/FCF	27.43	17.99	23.21	21.56	21.57	18.7	
EV/EBITDA	12.18	19.01	18.84	17.18	16.40	16.4	
EV/Revenue	9.47	6.82	9.36	8.87	8.64	8.8	
Earnings yield	5.5%	2.6%	3.3%	3.2%	3.6%	4.42%	
FCF yield	3.6%	5.6%	4.3%	4.6%	4.6%	5.35%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.01	1.05	1.00	0.99	1.02	1.01	
Quick ratio	1.01	1.05	1.00	0.99	1.02	0.04	
Debt / equity	0.62	0.81	0.89	0.75	0.70	0.69	
Debt / assets	7.3%	9.5%	16.8%	14.8%	14.8%	11.8%	
Net debt / EBITDA	1.90	3.02	4.43	3.18	2.50	2.91	
Interest coverage	14.47	3.94	4.58	4.99	6.53	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.06	0.05	0.06	0.09	0.09	0.07	
Receivables turnover	7.52	8.11	7.81	8.24	8.31	6.7	
DSO (days)	49	45	47	44	44	55	
DPO (days)	59	65	80	72	81	161	
Cash conversion cycle	-10	-20	-34	-27	-37	16162	
GROWTH (YoY)							
Revenue growth	11.2%	5.1%	2.8%	18.8%	7.5%	—	
Net income growth	94.3%	-64.4%	63.8%	16.3%	20.0%	—	
EPS growth	93.9%	-64.0%	62.3%	13.9%	21.2%	—	
FCF growth	8.1%	15.0%	-0.6%	29.2%	8.7%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	7.18	2.58	4.19	4.77	5.78	7.14	
Book value / share	40.19	40.55	45.52	47.92	50.63	52.57	
Revenue / share	16.23	17.21	17.53	20.38	22.13	22.13	
FCF / share	4.73	5.49	5.40	6.84	7.51	8.60	
Cash / share	1.07	14.19	2.00	2.37	6.33	3.46	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.4%	1.3%	0.1%	0.1%	1.5%	3.01%	
Altman Z-Score	0.52	0.44	0.72	0.83	0.95	0.7	
Piotroski F-Score	6	6	6	6	9	7/9	
Beneish M-Score	-2.51	-0.48	-2.51	-2.45	-4.08	-4.40	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	0.7	Distress (<1.81)	Distress	
Income quality	1.34	Cash-backed	OCF ÷ net income	
Beneish M-Score	-4.40	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.75	Revenue stability	0.91
Interest burden		1.04	Earnings stability	0.13
Operating margin		41.3%	Earnings persistence	0.86
Asset turnover		0.08×	Revenue CAGR 3y	9.2%
Financial leverage		5.49×	EPS CAGR 3y	33.2%
= ROE		14%	FCF CAGR 3y	15.4%

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 3.01%	DIVIDEND YIELD 1.26%	TOTAL SHAREHOLDER RETURN 4.65% cash yield	SBC / REVENUE 2.1% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
MCO	\$84.0B	30.7	80%	40.2%	+11.7%	7/9	+3.7%
CME	\$105.7B	24.8	16%	61.1%	+5.1%	6/9	+12.5%
SPGI	\$126.7B	26.1	15%	29.4%	+9.7%	7/9	-8.8%
NDAQ	\$52.5B	27.1	17%	20.0%	+7.3%	7/9	+7.2%
COIN	\$45.7B	-46.9	-8%	-29.5%	-21.0%	4/9	—
MSCI	\$41.4B	31.3	-76%	39.4%	+11.6%	8/9	—
TRU	\$14.2B	19.3	18%	19.3%	+12.4%	8/9	—
FDS	\$10.7B	20.6	25%	19.1%	+6.7%	5/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

36 Analysts



MEAN TARGET (QTR) \$179.50 6 targets	TARGET VS. PRICE +11.1% last-quarter mean	NEXT REPORT 2026-10-29 street \$1.96
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$11.10B	\$11.21B / \$10.74B	\$8.18	\$8.35 / \$8.10	8
FY2027	\$11.78B	\$12.15B / \$11.10B	\$8.90	\$9.02 / \$8.69	8
FY2028	\$12.58B	\$13.05B / \$12.40B	\$9.94	\$10.75 / \$8.58	3

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$170.25	+5.4%	4
Last Quarter	\$179.50	+11.1%	6
Last Year	\$186.86	+15.7%	28
All Time	\$162.86	+0.8%	63

Rolling mean of published targets vs. last close \$161.56. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

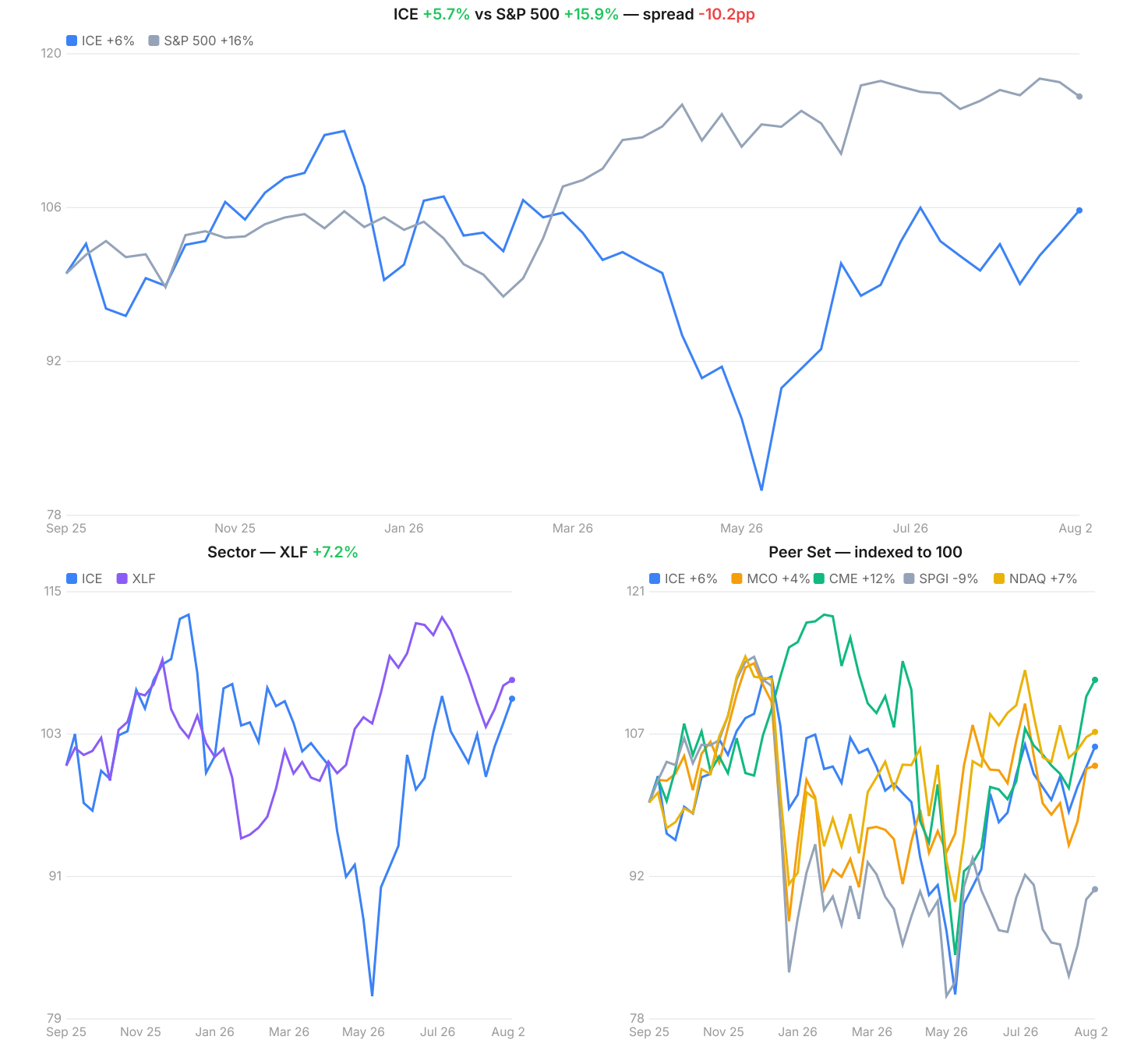
B+

DCF4/5ROE4/5ROA4/5DEBT/EQ3/5P/E2/5P/B2/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$154.67	+6.89	+4.45%	Above
SMA 50	\$156.18	+5.38	+3.44%	Above
SMA 200	\$154.63	+6.93	+4.48%	Above
EMA 9	\$156.85	+4.71	+3.00%	Above
EMA 21	\$155.68	+5.88	+3.78%	Above
EMA 50	\$154.29	+7.27	+4.71%	Above
EMA 200	\$154.24	+7.32	+4.75%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 84/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +67

21 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

100

100

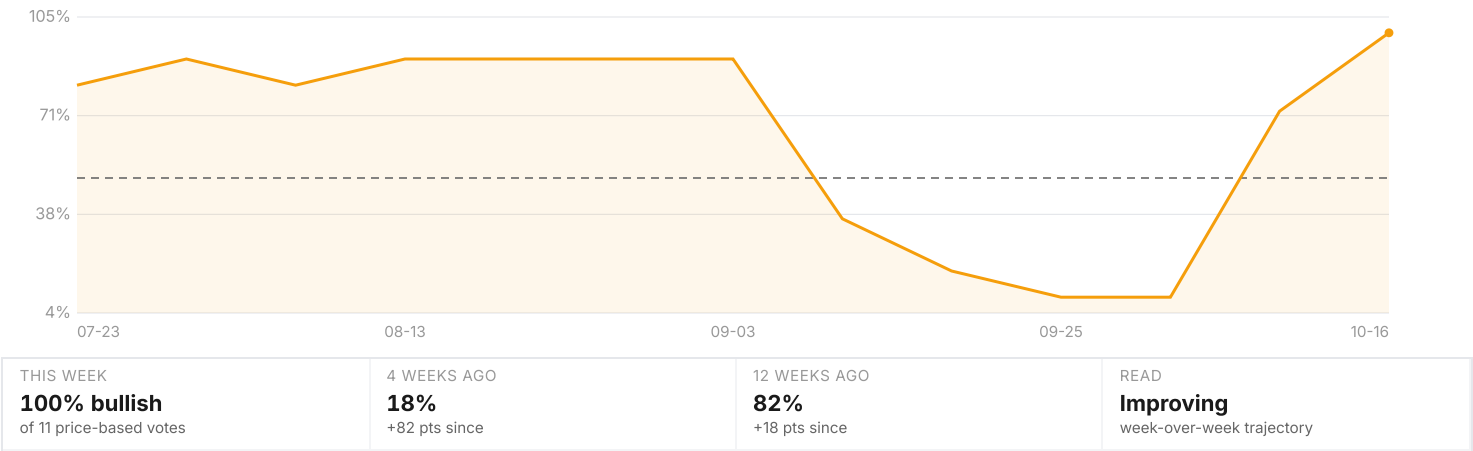
56

100

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



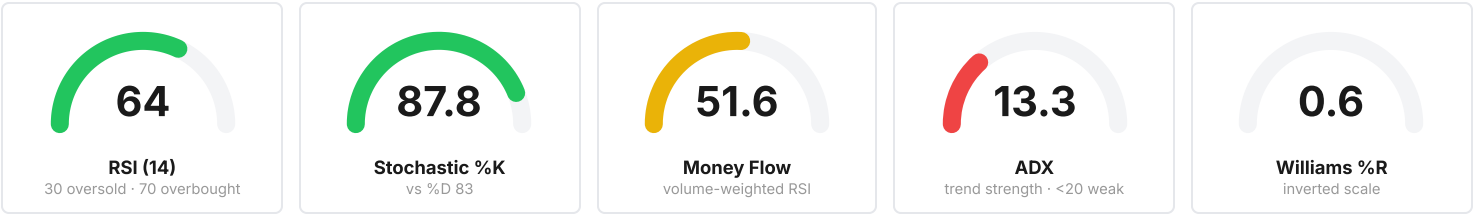
INDICATOR VOTE GRID

21 bull / 1 bear

● Price vs SMA 20	\$154.67	● Price vs SMA 50	\$156.18	● Price vs SMA 200	\$154.63
● EMA 9/21 Cross	156.8/155.7	● SMA 50/200	Golden	● ADX Direction	ADX 13
● Supertrend	\$151	● Parabolic SAR	\$151	● SMA Slope	0.310
● RSI	64.0	● Stochastic K/D	88/83	● StochRSI K/D	89/85
● Williams %R	-1	● CCI	193	● TSI vs Signal	7.0
● CMO	27.9	● ROC	7.61%	● OBV Signal	Accum
● Chaikin MF	-0.020	● MFI	52	● Force Index	3M
● Elder Ray Bull	5.97				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$157.74 / \$159.57 / \$160.73	S1 / S2	\$156.58 / \$154.75
Bollinger (20,2)	\$149.27 - \$160.07	Squeeze	Off
52-wk range	\$121.79 - \$176.05	Off 52-wk high	-8.2%
ATR (14)	\$3.18 (2.0%)	Historical vol	19.4%

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SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

-1.4% Jan 60%	+2.3% Feb 55%	+0.6% Mar 43%	+2.8% Apr 70%	+1.4% May 50%	+1.6% Jun 65%	+0.1% Jul 75%	+0.2% Aug 50%	-0.2% Sep 40%	+3.8% Oct 70%	+4.0% Nov 70%	+3.9% Dec 55%
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Sample: 20 years — treat short histories as suggestive, not statistical.

35

RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	ICE	S&P 500
Weekly volatility (σ , 1y)	3.66%	1.83%
Best / worst week (1y)	+11.4% / -7.8%	—
Max drawdown (5y, monthly)	-32.4%	—
1-week VaR (95%)	-6.4%	—
Beta (5y)	0.93	1.00

36

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

ICE EQUITY WEATHER (LIVE)

CLOUDY · +5

Trend

+39

Momentum

+57

Volume

-48

Volatility

-60

Breadth

-23

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

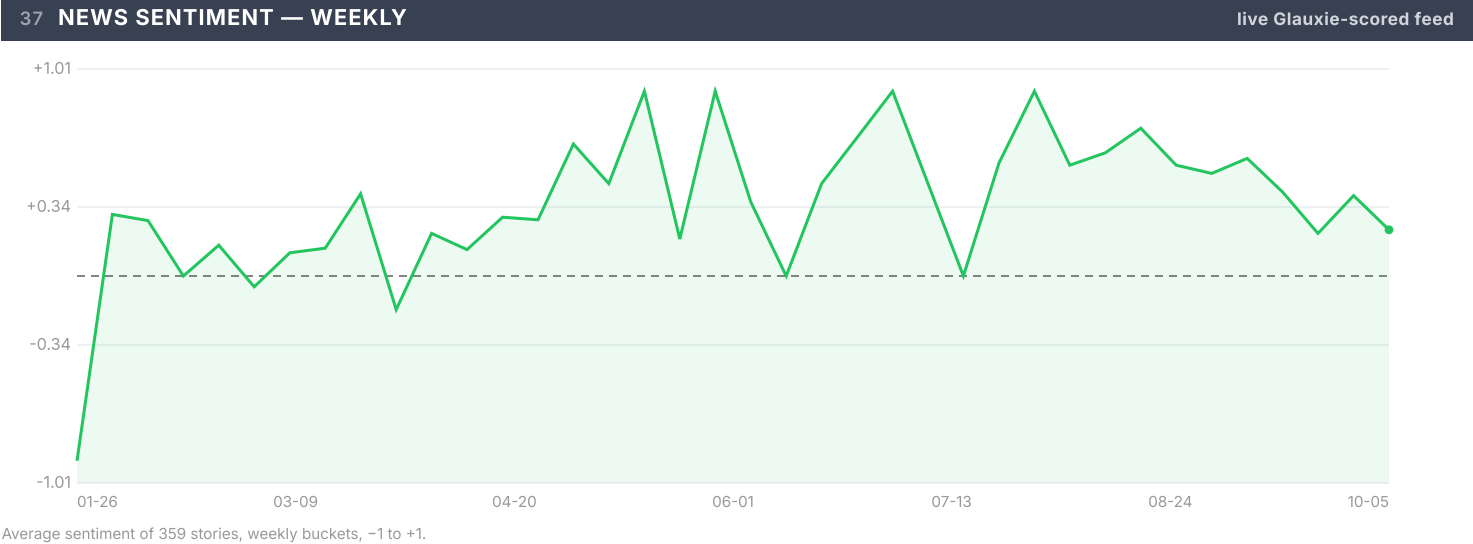
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL +4.9 +7.3 vs industry	TREND +38.5 +17.6 vs industry	MOMENTUM +56.7 +47.7 vs industry	VOLUME -47.8 -62.6 vs industry
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READING	ICE	FINANCIAL - DATA & STOCK EXCHANGES N=92	FINANCIAL SERVICES N=24,134	ALL US SYMBOLS N=70,435
Overall	+4.9	- 2.4	- 16.3	- 20.5
Trend	+38.5	+20.9	- 12.5	- 21.3
Momentum	+56.7	+9.0	- 4.4	- 15.8
Volume	-47.8	+14.8	+0.0	- 3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Jeffrey C. Sprecher Chair and Chief Executiv	\$22.1M	94% equity+incentive
Benjamin R. Jackson President, Intercontinen	\$8.7M	90% equity+incentive
Lynn C. Martin President, NYSE Group	\$6.2M	88% equity+incentive
Christopher S. Edmonds President, Fixed Inco	\$5.7M	86% equity+incentive
A. Warren Gardiner Chief Financial Officer	\$5.7M	86% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	66
Social	61
Governance	57
Composite ESG	61



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-28	Bylaws Amendment; Exhibits	5.03,9.01
2026-08-21	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-08-20	Other Events; Exhibits	8.01,9.01
2026-07-30	Material Agreement; Regulation FD; Exhibits	1.01,7.01,9.01
2026-07-30	Earnings Release; Exhibits	2.02,9.01
2026-05-19	Shareholder Vote	5.07
2026-04-30	Earnings Release; Exhibits	2.02,9.01
2026-02-05	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-29 to 2026-07-30
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	64 rows · 2006 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-08-26 to 2026-09-14
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-04-17 to 2026-04-30
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.