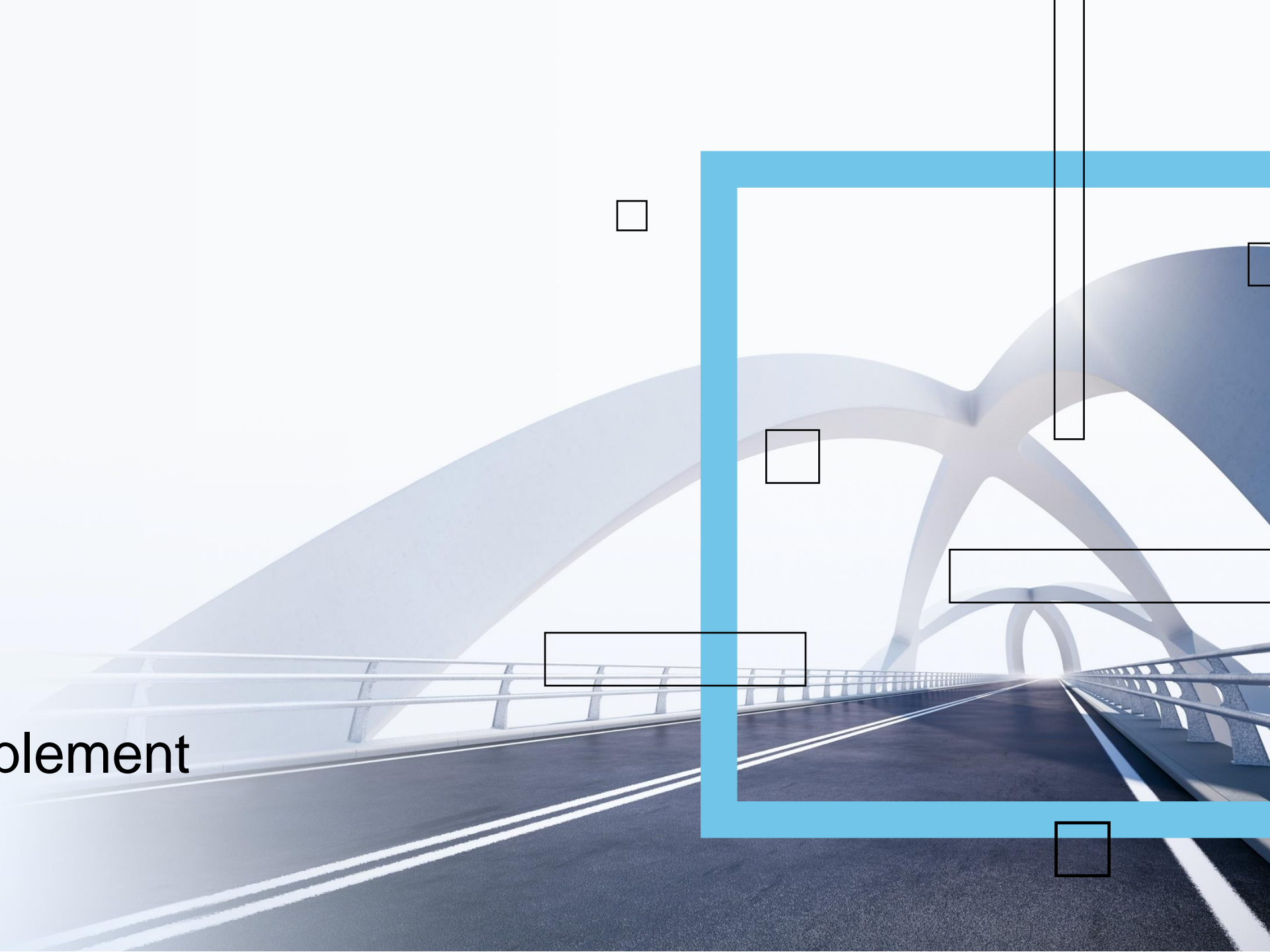




2Q22

Earnings Supplement

August 4, 2022



CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This presentation may contain “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements regarding ICE’s business that are not historical facts are forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in these forward-looking statements are reasonable, these statements are not guarantees of future results, performance, levels of activity or achievements, and actual results may differ materially from what is expressed or implied in any forward-looking statement. The factors that might affect our performance include, but are not limited to: conditions in global financial markets, domestic and international economic and social conditions, inflation, political uncertainty and discord, geopolitical events or conflicts and international trade policies and sanctions laws; introduction of or any changes in domestic and foreign laws, regulations, rules or government policy with respect to financial markets, climate change or our businesses generally, including increased regulatory scrutiny or enforcement actions and our ability to comply with these requirements; volatility in commodity markets, equity prices and price volatility of financial benchmarks and instruments such as interest rates, credit spreads, equity indices, foreign exchange rates, and mortgage origination trends; impact of climate change and the transition to renewable energy and a net zero economy; our business environment and industry trends, including trading volumes, prevalence of clearing, demand for data services, mortgage lending activity, competition and consolidation; the success of our clearing houses and our ability to minimize the risks associated with operating multiple clearing houses in multiple jurisdictions; the success of our exchanges and clearing houses and their compliance with regulatory and oversight responsibilities; the resilience of our electronic platforms and soundness of our business continuity and disaster recovery plans; changes in renewal rates of subscription-based data revenues; our ability to execute our growth strategy and maintaining our growth effectively; our ability to complete or realize the anticipated cost savings, growth opportunities, synergies and other benefits anticipated from our acquisitions, including our pending acquisition of Black Knight, Inc., or anticipated growth opportunities or expected benefits of our strategic investments, including our majority investment in Bakkt and the additional risk that its evolving business model may pose to our business; performance and reliability of our technology and the technology of our third party service providers; our ability to keep pace with technological developments and client preferences; our ability to successfully offer new products and technologies and identify opportunities to leverage our risk management capabilities and enhance our technology in a timely and cost-effective manner; our ability to ensure that the technology we utilize is not vulnerable to cyber-attacks, hacking and other cybersecurity risks; our ability to keep information and data relating to the customers of the users of the software and services provided by our ICE Mortgage Technology business confidential; impacts of COVID-19 on our business as well as on the broader business environment; our ability to identify trends and adjust our business to respond to such trends, especially trends in the U.S. mortgage industry; our ability to evolve our benchmarks and indices in a manner that maintains or enhances their reliability and relevance; the accuracy of our estimates and expectations; our belief that cash flows from operations will be sufficient to service our current levels of debt and fund our working capital needs and capital expenditures for the foreseeable future; our ability to secure additional debt and pay off our existing debt in a timely manner; our ability to maintain existing customers and attract new customers; our ability to attract, retain and develop key talent; our ability to protect our intellectual property rights, including the costs associated with such protection, and our ability to operate our business without violating the intellectual property rights of others; and potential adverse results of litigation and regulatory actions and proceedings. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE’s Securities and Exchange Commission (SEC) filings, including, but not limited to ICE’s most recent Annual Report on Form 10-K for the year ended December 31, 2021, as filed with the SEC on February 3, 2022 and ICE’s most recent Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, as filed with the SEC on August 4, 2022. These filings are available in the Investors section of our website. We caution you not to place undue reliance on these forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of an unanticipated event. New factors emerge from time to time, and it is not possible for management to predict all factors that may affect our business and prospects. Further, management cannot assess the impact of each factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

GAAP AND NON-GAAP RESULTS

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

EXPLANATORY NOTES

Throughout this supplement:

- All net revenue figures represent revenues less transaction-based expenses for periods shown.
- All earnings per share figures represent diluted weighted average share count on continuing earnings.
- Constant currency (CC) amounts are calculated holding both the pound sterling and euro at the average exchange rate 2Q21, 1.3985 and 1.2054, respectively.
- References to Return on Invested Capital, or ROIC, are equal to $\text{TTM (Operating Income} \times (1 - \text{Tax Rate})) / (\text{Avg Debt (Net of the pre-acquisition debt proceeds)} + \text{Avg Shareholders Equity} + \text{Avg Non-Controlling Interest} - \text{Avg Cash, Cash Equiv, \& ST Investments})$. Adjusted ROIC excludes the gain on sale of Coinbase, net of taxes, and the deferred tax impact from the U.K. tax rate change. References to Weighted Average Cost of Capital, or WACC, are equal to $(\text{Cost of Equity} \times \% \text{ of Equity}) + \{(\text{Cost of Debt} \times (1 - \text{Tax Rate})) \times \% \text{ of Debt}\}$. Percent of Debt assumes a capital structure of 2.75x Debt to Adjusted EBITDA.



ICE Second Quarter 2022 Earnings Call Participants



Jeff Sprecher
Chair & CEO



Ben Jackson
President
Chair, ICE Mortgage
Technology



Warren Gardiner
Chief Financial Officer



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



Mary Caroline O'Neal
Director, Investor
Relations



Katia Gonzalez
Senior Analyst, Investor
Relations

Record 2Q22 ICE Performance

in millions except per share amounts

Income statement highlights	2Q22	2Q21	% Chg, CC
Revenues, net	\$1,814	\$1,707	8%
Recurring Revenues	931	870	8%
Transaction Revenues, net	883	837	8%
Adj. Op Expenses	\$740	\$744	1%
Adj. Op Income	\$1,074	\$963	14%
Adj. Op Margin ⁽¹⁾	59%	56%	+3 pts
Adj. Diluted EPS ⁽¹⁾	\$1.32	\$1.16	14%
Adj. Effective Tax Rate ⁽¹⁾	22%	23%	(1 pt)
Cash metrics	YTD '22	YTD '21	% Chg
Free Cash Flow	\$1,406	\$1,411	—%
Capital Return	\$1,059	\$374	183%

+8%

Total recurring revenue, CC

+14%

Adj. Op Income, CC

+14%

Adj. Diluted EPS

2Q22 Exchanges Performance

in millions

Revenue, net	2Q22	2Q21	% Chg	Const Curr
Energy	\$265	\$274	(3)%	(1)%
Ags	61	62	(1)%	—%
Financials	123	83	50%	62%
Cash Equities & Equity Options, net	99	85	17%	17%
OTC & Other	108	78	39%	45%
Data & Connectivity Services	218	208	4%	4%
Listings	131	119	10%	10%
Total Revenue, net	\$1,005	\$909	11%	13%
<i>Recurring Revenue</i>	<i>350</i>	<i>327</i>	<i>7%</i>	<i>7%</i>
<i>Transaction Revenue, net</i>	<i>655</i>	<i>582</i>	<i>13%</i>	<i>17%</i>
Adj. Operating Expenses	\$287	\$302	(5)%	
Adj. Operating Income	\$718	\$607	18%	
Adj. Operating Margin	71%	67%	+4 pts	

+80% Interest rate revenue, CC

+36% Equity indices revenue, CC

+7% Recurring revenue, CC

2Q22 Fixed Income & Data Services Performance

in millions

Revenue	2Q22	2Q21	% Chg	Const Curr
Fixed Income Execution	\$25	\$13	84%	85%
CDS Clearing	66	38	72%	76%
Fixed Income Data & Analytics	274	268	3%	4%
Other Data & Network Services	147	139	6%	8%
Total Revenue	\$512	\$458	12%	13%
<i>Recurring Revenue</i>	<i>421</i>	<i>407</i>	<i>4%</i>	<i>5%</i>
<i>Transaction Revenue</i>	<i>91</i>	<i>51</i>	<i>75%</i>	<i>78%</i>
Adj. Operating Expenses	\$294	\$291	1%	
Adj. Operating Income	\$218	\$167	31%	
Adj. Operating Margin	43%	36%	+7 pts	

+85% ICE Bonds revenues, CC

+5% Recurring revenue, CC

+5.5% Annual subscription value (ASV), CC

2Q22 Mortgage Technology Performance

in millions

Revenue	2Q22	2Q21	% Chg
Origination Tech	\$196	\$241	(19)%
Closing Solutions	64	69	(6)%
Data & Analytics	24	18	37%
Other	13	12	4%
Total Revenue	\$297	\$340	(13)%
<i>Recurring Revenue</i>	<i>160</i>	<i>136</i>	<i>18%</i>
<i>Transaction Revenue</i>	<i>137</i>	<i>204</i>	<i>(33)%</i>
Adj. Operating Expenses	\$159	\$151	6%
Adj. Operating Income	\$138	\$189	(27)%
Adj. Operating Margin	46%	56%	(10 pts)

+18% Recurring revenue

~54% Mix of recurring revenue

+37% Data & analytics revenue

Record 1H22 ICE Performance & 2022 Guidance

in millions except per share amounts

Income statement highlights	YTD '22	YTD '21	% Chg
Revenues, net ⁽¹⁾	\$3,713	\$3,504	7%
Recurring Revenues ⁽¹⁾	1,852	1,715	8%
Transaction Revenues, net ⁽¹⁾	1,861	1,789	6%
Adj. Op Expenses ⁽¹⁾	\$1,486	\$1,473	2%
Adj. Op Income ⁽¹⁾	\$2,227	\$2,031	11%
Adj. Op Margin	60%	58%	+2 pts
Adj. Diluted EPS	\$2.75	\$2.46	12%
Adj. Effective Tax Rate	22%	23%	(1 pt)
Cash metrics	YTD '22	YTD '21	% Chg
Free Cash Flow	\$1,406	\$1,411	—%
Capital Return	\$1,059	\$374	183%

(1) Percentage changes are in constant currency.

(2) Adjusted non-operating expense excludes equity earnings from unconsolidated investees, net interest expense on pre-acquisition-related debt and costs associated with refinancing existing debt.

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

Revenue

- FY2022 total recurring revenues: \$3.68 - \$3.75 billion

Expenses

- Updated:** FY2022 adj. expenses: \$2.97 - \$2.99 billion
 - Prior:** FY2022 adj. expenses: \$2.99 - \$3.04 billion
- New:** 3Q22 adj. expenses: \$743 - \$753 million

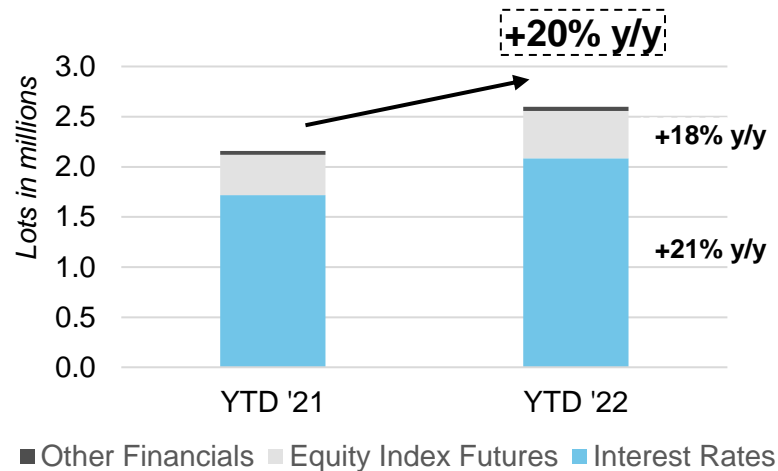
Other Financial Guidance

- FY2022 cap ex/software: \$490 - \$520 million
- New:** 3Q22 adj. non-op expense⁽²⁾: \$115 - \$120 million
- FY2022 adj. tax rate: 22.5% - 24.5%
- New:** Share count: 558 – 563 million for 3Q22

Positioned for Growth Across Asset Classes

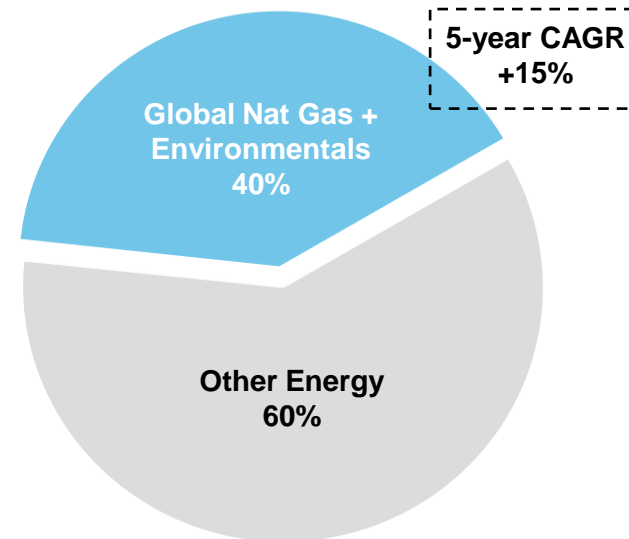
Financials

Financial Futures ADV¹



Energy

YTD'22 Energy Revenue Mix



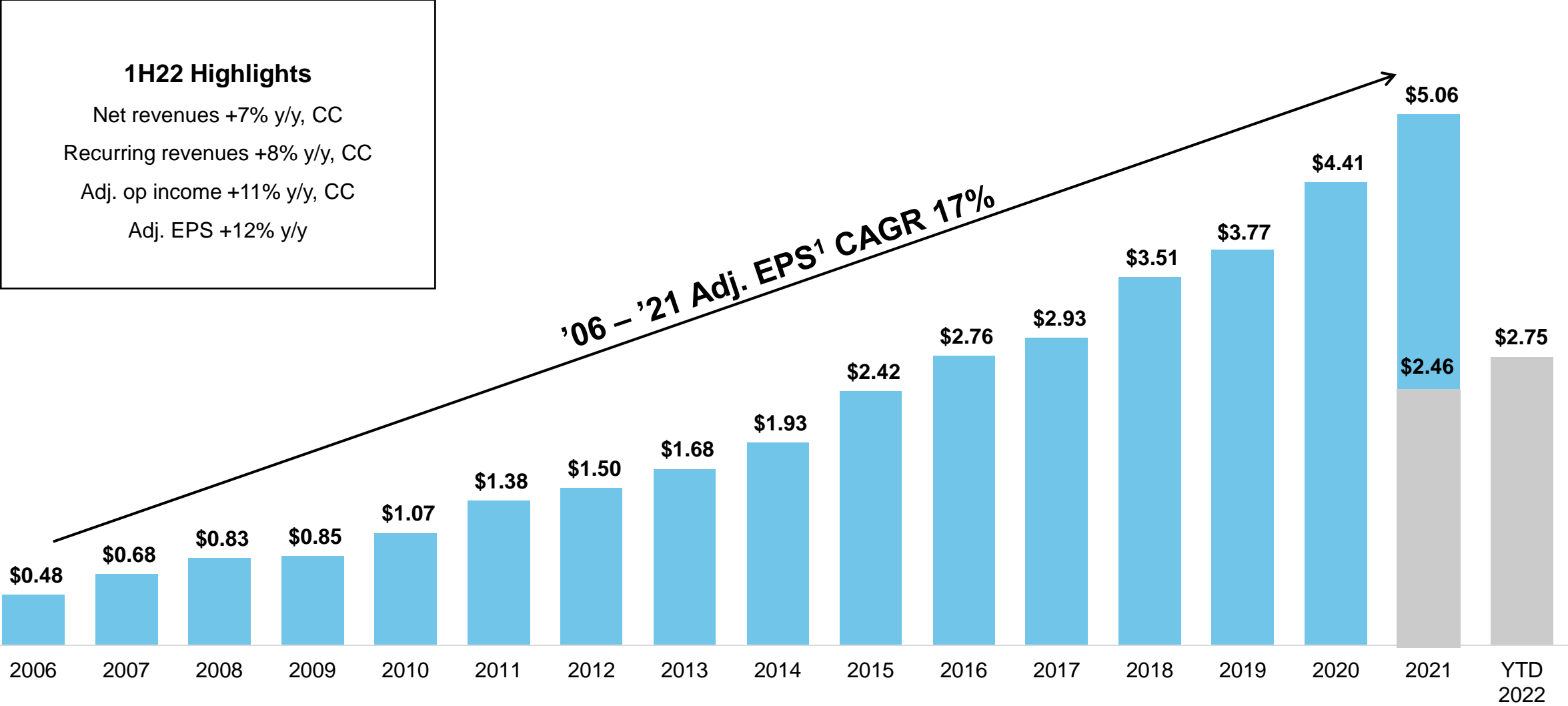
Mortgage Technology

~\$10 Billion
Total
Addressable
Market

ICE
Mortgage
Tech
~\$1.3 Bn

Data, Technology & Network Expertise

Consistent Track Record of Growth





Appendix

Adjusted Operating Expense

in millions	Three Months Ended June 30, 2022		Three Months Ended June 30, 2021		Six Months Ended June 30, 2022		Six Months Ended June 30, 2021	
	GAAP	Adjusted	GAAP	Adjusted	GAAP	Adjusted	GAAP	Adjusted
Compensation and benefits	\$ 355	\$ 355	\$ 365	\$ 365	\$ 714	\$ 714	\$ 719	\$ 719
Technology and communication	169	169	165	165	344	344	327	327
Professional services	35	35	37	37	69	69	81	81
Rent and occupancy	20	20	20	20	41	41	41	41
Acquisition-related transaction and integration costs	53	1	10	1	62	2	28	1
Selling, general and administrative	57	57	60	60	112	112	111	111
Depreciation and amortization	256	103	251	96	510	204	506	193
Total operating expenses	\$ 945	\$ 740	\$ 908	\$ 744	\$ 1,852	\$ 1,486	\$ 1,813	\$ 1,473

Adjusted Non-Operating Income/Expense Reconciliation

in millions	2Q22	1Q22	4Q21	3Q21	2Q21
Other Income / (Expense)	\$23	\$(58)	\$1,330	\$54	\$1,239
Less: Gain on deconsolidation of Bakkt	—	—	(1,419)	—	—
Less: Gain on Euroclear equity investment and dividends received	(41)	—	—	(64)	—
Less: Gain on sale of Coinbase equity investment	—	—	—	—	(1,227)
Add: Accrual related to legal settlements	—	9	—	16	—
Less: Gain related to the settlement of an acquisition-related indemnification claim	—	—	—	—	(7)
Add/(Less): Net losses/(income) from unconsolidated investees	15	42	84	(8)	(9)
Total Adjusted Other Income / (Expense)	\$(3)	\$(7)	\$(5)	\$(2)	\$(4)
Interest Income / (Expense)	\$(153)	\$(102)	\$(101)	\$(108)	\$(106)
Accelerated unamortized costs related to the early payoff of the June 2023 floating rate senior notes	—	—	—	4	—
Net interest expense on pre-acquisition-related debt	18	—	—	—	—
Extinguishment of 2022 and 2023 Senior Notes	30	—	—	—	—
Total Adjusted Interest Income / (Expense)	\$(105)	\$(102)	\$(101)	\$(104)	\$(106)
Total Adjusted Other Income / (Expense)	\$(108)	\$(109)	\$(106)	\$(106)	\$(110)

Adjusted Effective Tax Rate Reconciliation

in millions	Three Months Ended 6/30/2022	Three Months Ended 6/30/2021	Six Months Ended 6/30/2022	Six Months Ended 6/30/2021
Income before income taxes	\$739	\$1,932	\$1,571	\$2,765
Income tax expense	173	679	338	862
Effective tax rate	23%	35%	22%	31%
Income before income taxes	\$739	\$1,932	\$1,571	\$2,765
Add: Amortization of acquisition-related intangibles	153	155	306	313
Add: Transaction and integration costs	52	9	60	27
Add: Accrual relating to legal settlement	—	—	9	—
Add: Net interest expense on pre-acquisition-related debt	18	—	18	—
Add: Extinguishment of 2022 and 2023 Senior Notes	30	—	30	—
Less: Gain on sale of Euroclear equity investment and dividend received	(41)	—	(41)	(30)
Less: Gain on sale of Coinbase equity investment	—	(1,227)	—	(1,227)
Less: Gain related to the settlement of an acquisition-related indemnification claim	—	(7)	—	(7)
Add/(Less): Net losses/(Income) from unconsolidated investees	15	(9)	57	(34)
Adjusted income before income taxes	\$966	\$853	\$2,010	\$1,807
Income tax expense	\$173	\$679	\$338	\$862
Add/(Less): Income tax effect for the above items	65	(288)	123	(254)
Less: Deferred tax adjustments on acquisition related intangibles	(22)	(196)	(15)	(197)
Adjusted income tax expense	\$216	\$195	\$446	\$411
Adjusted effective tax rate	22%	23%	22%	23%

Free Cash Flow Calculation

in millions	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Cash flow from operations	\$1,725	\$1,607
Less: Capital expenditures and capitalized software development costs	(204)	(240)
Add/(Less): Section 31 fees, net	(115)	44
Free cash flow	\$1,406	\$1,411

Adjusted EBITDA Reconciliation

in millions	Twelve Months Ended 6/30/2022
Adjusted net income⁽¹⁾	\$3,015
Add: Adjusted net interest expense ⁽¹⁾	417
Add: Adjusted income tax expense ⁽¹⁾	894
Add: Adjusted depreciation and amortization ⁽¹⁾	398
Adjusted EBITDA from Continuing Ops	\$4,724
 Debt, as reported	 \$18,113
Less: BKI Deal Related Debt, as reported ⁽²⁾	(4,949)
Adjusted Debt	\$13,164
 Adjusted Debt-to-EBITDA leverage ratio	 2.8x

ICE Summary Balance Sheet

in millions

BALANCE SHEET	06/30/2022	12/31/2021	CHANGE
Assets			
Unrestricted Cash	\$830	\$607	\$223
Other Current Assets	175,545	153,693	21,852
Current Assets	176,375	154,300	22,075
PPE (net)	1,703	1,699	4
Other Non-Current Assets	37,129	37,503	(374)
Total Assets	\$215,207	\$193,502	\$21,705
Liabilities & Equity			
Short-Term Debt	\$4	\$1,521	\$(1,517)
Other Current Liabilities	169,418	151,890	17,528
Long-Term Debt	18,109	12,397	5,712
Other Long-Term Liabilities	4,815	4,946	(131)
Total Liabilities	192,346	170,754	21,592
Total Equity	22,861	22,748	113
Total Liabilities & Equity	\$215,207	\$193,502	\$21,705

- \$830M unrestricted cash
- Total debt of \$18.1B; Adj. Debt-to-EBITDA⁽¹⁾ of 2.8x
- \$204M YTD 2Q22 capex / software
- Adj. ROIC of 7.9%; WACC 7.0%

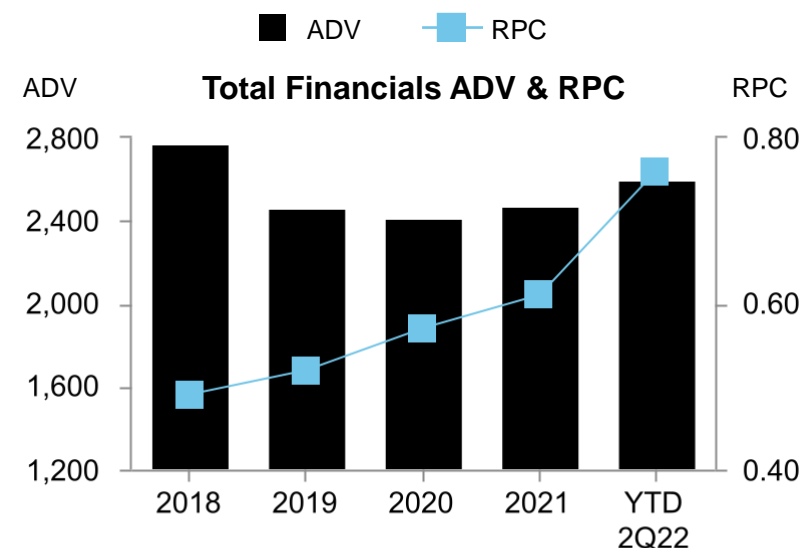
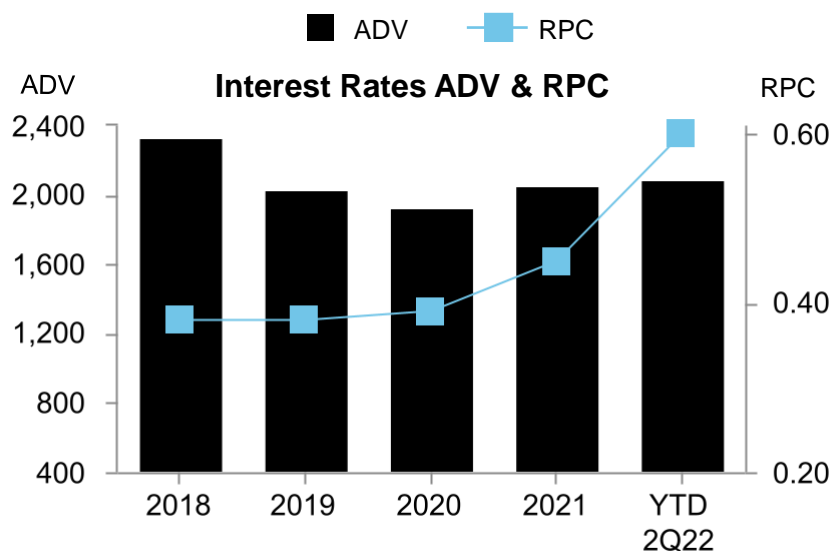
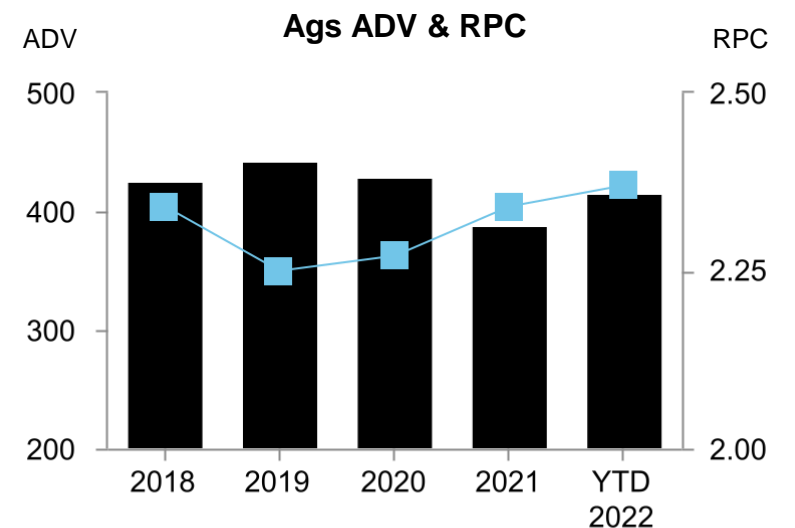
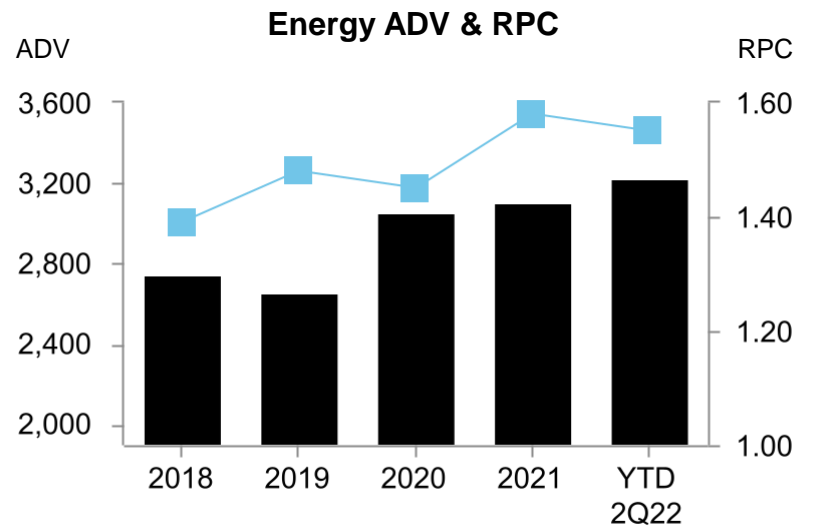
Fixed Income & Data Supplemental Data

Annual Subscription Value (ASV)

in millions	2Q22	1Q22	4Q21	3Q21	2Q21
ASV⁽¹⁾	\$1,682	\$1,672	\$1,646	\$1,624	\$1,602
Adjusted for:					
FX	(22)	(23)	(23)	(23)	(30)
ASV, CC	\$1,660	\$1,649	\$1,623	\$1,601	\$1,572

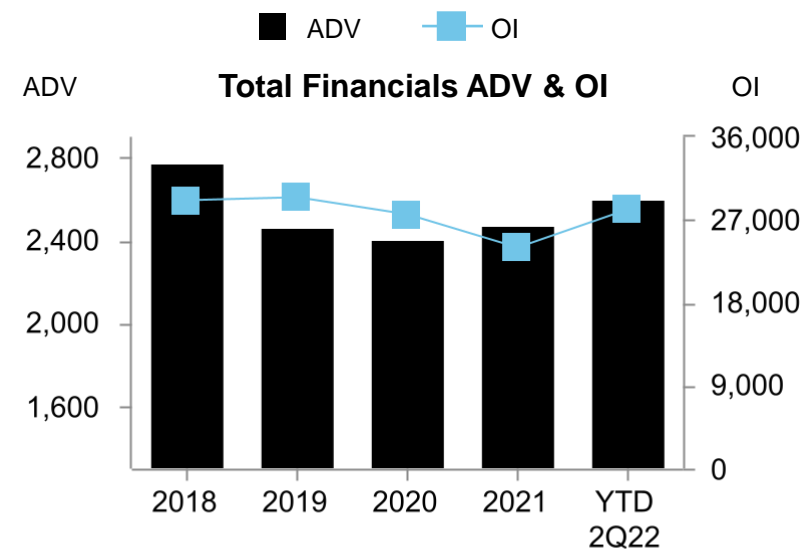
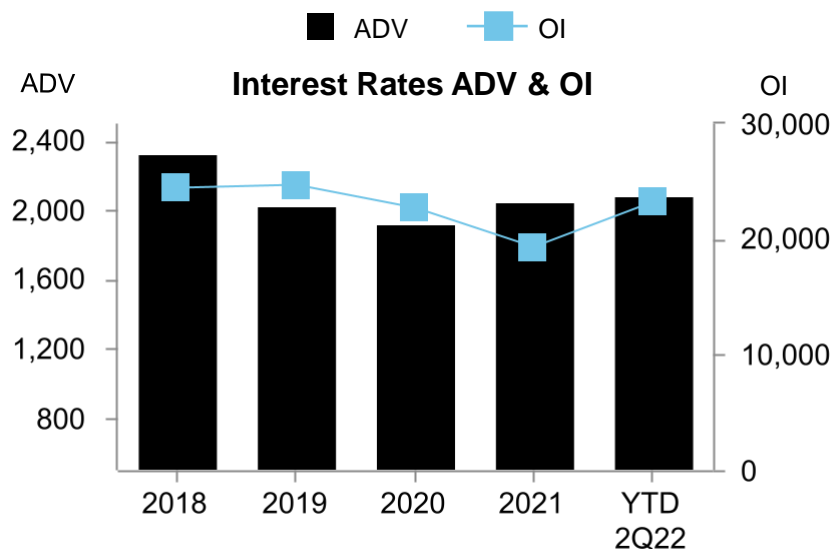
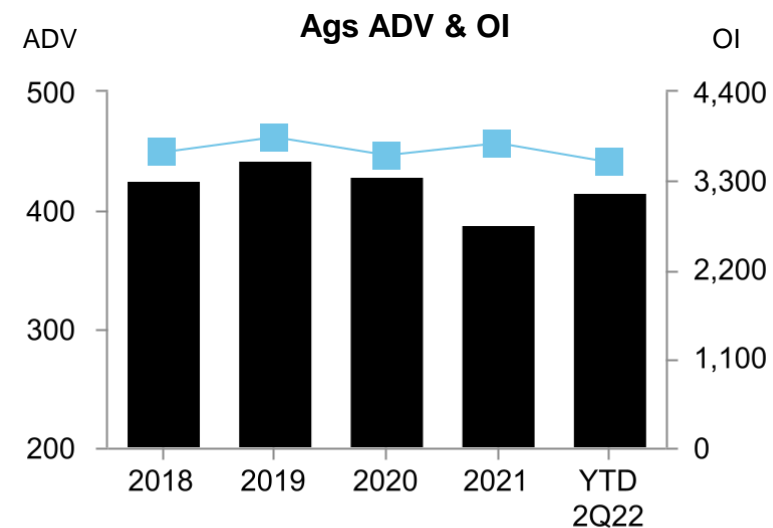
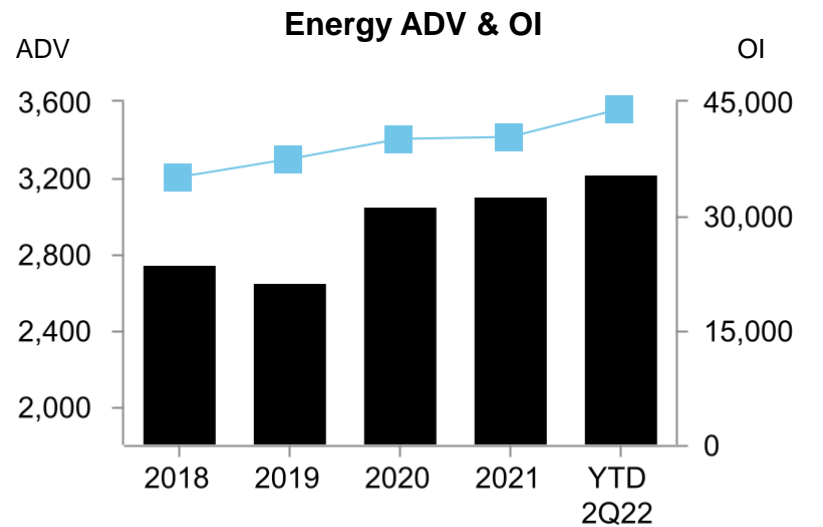
Average Daily Volume & Rate Per Contract (RPC) Trends

lots in thousands



Average Daily Volume & Open Interest (OI) Trends

lots in thousands



2Q22 GAAP Results

INCOME STATEMENT HIGHLIGHTS in millions except per share amounts			
	GAAP 2Q22	GAAP 2Q21	% Chg
Net Revenues	\$1,814	\$1,707	6%
Operating Expenses	\$945	\$908	4%
Operating Income	\$869	\$799	9%
Operating Margin	48%	47%	1 pt
Net Income attributable to ICE	\$555	\$1,252	(56)%
Diluted EPS	\$0.99	\$2.22	(55)%

Adjusted Operating Income, Operating Margin & Operating Expense Reconciliation

in millions	Exchanges Segment		Fixed Income and Data Services Segment		Mortgage Technology Segment		Consolidated	
	Six Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021	2022	2021	2022	2021
Total revenues, less transaction-based expenses	\$2,088	\$1,883	\$1,021	\$926	\$604	\$695	\$3,713	\$3,504
Operating expenses	603	647	692	672	557	494	1,852	1,813
Less: Amortization of acquisition-related intangibles	33	37	93	91	180	185	306	313
Less: Transaction and integration costs	—	10	—	—	60	17	60	27
Adjusted operating expenses	\$570	\$600	\$599	\$581	\$317	\$292	\$1,486	\$1,473
Operating income	\$1,485	\$1,236	\$329	\$254	\$47	\$201	\$1,861	\$1,691
Adjusted operating income	\$1,518	\$1,283	\$422	\$345	\$287	\$403	\$2,227	\$2,031
Operating margin	71%	66%	32%	27%	8%	29%	50%	48%
Adjusted operating margin	73%	68%	41%	37%	47%	58%	60%	58%

Adjusted Operating Income, Operating Margin & Operating Expense Reconciliation

in millions	Exchanges Segment		Fixed Income and Data Services Segment		Mortgage Technology Segment		Consolidated	
	Three Months Ended June 30,		Three Months Ended June 30,		Three Months Ended June 30,		Three Months Ended June 30,	
	2022	2021	2022	2021	2022	2021	2022	2021
Total revenues, less transaction-based expenses	\$1,005	\$909	\$512	\$458	\$297	\$340	\$1,814	\$1,707
Operating expenses	304	326	338	337	303	245	945	908
Less: Amortization of acquisition-related intangibles	17	19	44	46	92	90	153	155
Less: Transaction and integration costs	—	5	—	—	52	4	52	9
Adjusted operating expenses	\$287	\$302	\$294	\$291	\$159	\$151	\$740	\$744
Operating income/(loss)	\$701	\$583	\$174	\$121	\$(6)	\$95	\$869	\$799
Adjusted operating income	\$718	\$607	\$218	\$167	\$138	\$189	\$1,074	\$963
Operating margin	70%	64%	34%	26%	(2)%	28%	48%	47%
Adjusted operating margin	71%	67%	43%	36%	46%	56%	59%	56%

Adjusted Net Income & EPS

in millions except per share amounts	Three Months Ended June 30, 2022		Three Months Ended June 30, 2021		Six Months Ended June 30, 2022		Six Months Ended June 30, 2021	
Net income attributable to ICE	\$	555	\$	1,252	\$	1,212	\$	1,898
Add: Amortization of acquisition-related intangibles		153		155		306		313
Add: Transaction and integration costs		52		9		60		27
Add: Accrual relating to legal settlement		—		—		9		—
Add: Net interest expense on pre-acquisition-related debt		18		—		18		—
Add: Extinguishment of 2022 and 2023 Senior Notes		30		—		30		—
Less: Gain on sale of Euroclear equity investment and dividends received		(41)		—		(41)		(30)
Less: Gain on sale of Coinbase equity investment		—		(1,227)		—		(1,227)
Less: Gain related to the settlement of an acquisition-related indemnification claim		—		(7)		—		(7)
Add/(Less): Net losses/(income) from unconsolidated investees		15		(9)		57		(34)
Add/(Less): Income tax effect for the above items		(65)		288		(123)		254
Add: Deferred tax adjustments on acquisition-related intangibles		22		196		15		197
Adjusted net income attributable to ICE	\$	739	\$	657	\$	1,543	\$	1,391
Diluted earnings per share	\$	0.99	\$	2.22	\$	2.16	\$	3.36
Adjusted diluted earnings per share	\$	1.32	\$	1.16	\$	2.75	\$	2.46
Diluted weighted average common shares outstanding		560		565		562		565

Adjusted Net Income & EPS

in millions except per share amounts	Twelve Months Ended 12/31/21	Twelve Months Ended 12/31/20	Twelve Months Ended 12/31/19	Twelve Months Ended 12/31/18
Net income attributable to ICE	\$ 4,058	\$ 2,089	\$ 1,933	\$ 1,988
Add: Acquisition and integration costs	98	101	—	30
Less: Gain on acquisition of MERS	—	—	—	(110)
Add: Impairment of exchange registration intangible assets on closure of ICE Futures Canada and ICE Clear Canada	—	—	—	4
Add: Employee severance costs related to ICE Futures Canada and ICE Clear Canada operations	—	—	—	4
Add/(Less): Net losses/(income) from unconsolidated investees	42	(71)	(62)	(46)
Add: Impairment of developed software	—	11	—	—
Add: Impairment of CAT promissory notes	—	2	16	—
Add: Impairment of exchange registration intangible assets on ICE Futures Singapore	—	—	31	—
Add: Accrual relating to legal settlement	16	30	—	—
Add: Accrual relating to regulatory settlement	—	8	—	—
Add: Amortization of acquisition-related intangibles	622	388	309	287
Add: Gain on divestiture of Trayport, net	—	—	—	1
Less: Gain on Euroclear equity investment and dividends received	(94)	(35)	(19)	(15)
Less: Gain on sale of Coinbase equity investment	(1,227)	—	—	—
Less: Gain on deconsolidation of Bakkt	(1,419)	—	—	—
Less: Gain on sale of BIDS equity investment	—	(20)	—	—
Less: Gain related to the settlement of an acquisition-related indemnification claim	(7)	—	—	—
Add: Accelerated unamortized costs related to the early payoff of the June 2023 floating rate senior notes	4	—	—	—
Add: Extinguishment of 2020 Senior Notes	—	14	—	—
Add: Pre-acquisition interest expense on debt issued for Ellie Mae acquisition	—	5	—	—
Add/(Less): Income tax effect for the above items	587	(109)	(76)	(85)
Less: Deferred tax adjustment from U.S. tax rate reduction	—	—	—	(11)
Add/(Less): Deferred tax adjustment on acquisition-related intangibles	183	36	(8)	(5)
Add/(Less): Other tax adjustments	—	—	3	(13)
Adjusted net income attributable to ICE	\$ 2,863	\$ 2,449	\$ 2,127	\$ 2,029
Diluted EPS	\$ 7.18	\$ 3.77	\$ 3.42	\$ 3.43
Adjusted Diluted EPS	\$ 5.06	\$ 4.41	\$ 3.77	\$ 3.51
Diluted weighted average common shares outstanding	565	555	565	579