

# Benchmarks Services

Calculation | Governance |  
Administration

For more than thirty years, FTSE Russell and our legacy companies have been designing, calculating, governing and publishing financial benchmarks that lie at the heart of the global financial system.

FTSE Russell calculates over 30 local FX and interest rate benchmarks for central banks and associations around the world. We are the administrator for a number of these including Saudi Arabian SAIBOR, Vietnam VNIBOR, plus we administer our own proprietary rates such as WMR, Tokyo Swap Rate, FTSE Term SONIA and FTSE Term €STR. We are the calculating agent for important benchmarks such as HONIA and CNH HIBOR in Hong Kong, SIBOR in Singapore, EIBOR in the UAE, TAIBOR in Taiwan and KLIBOR in Malaysia.

## FTSE Russell provides

Calculation, governance and regulatory administration.



### Calculation

- We calculate the benchmark rate on behalf of benchmark owners based on contributions from banks or traded data
- We publish the data via different LSEG desktop and datafeed services such as Workspace, Datascope Select and Real Time Optimized
- We distribute this data via third-party vendors



### Governance

- Where FTSE Russell calculates the benchmark on behalf of an Administrator, we can also support the Administrator's responsibilities
- We perform activities to govern benchmarks to satisfy multiple regulatory obligations International Organization of Securities Commissions (IOSCO), EU Benchmarks Regulation (BMR) and Market Abuse Regulation (MAR) such as:
  - Reviewing methodology
  - Providing quality assurance KPI that show the accurate determination of the benchmark
  - Providing surveillance and monitoring to identify potential attempts of manipulation
  - Managing the control framework
- We provide the output data and analytics to the Administrator



### Administration

- As the Administrator, we carry the regulatory responsibility of the integrity of the benchmark
- We are accountable to the regional regulators
- We communicate and engage with regulators, panel banks and clients to ensure compliance
- We ensure that benchmarks continue to be compliant and follow best practices globally



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## What Sets Us Apart

### Trust and integrity

Central banks, national regulators and local authorities around the world look to FTSE Russell as the pre-eminent provider of benchmark services due to our peerless reputation.

We are regularly asked for guidance in reform work related to the benchmark industry.

### Global experience

FTSE Russell has over 30 years of experience in the benchmarking industry. We calculate and administer FX and Interest Rate benchmarks in a number of diverse markets, including heavily relied on benchmarks in Hong Kong, Japan, Taiwan, Vietnam, Malaysia, Singapore, Saudi Arabia, UAE, Bahrain, Romania, and Serbia.

In addition to benchmarks we calculate and administer, the Data & Feeds division of LSEG also publishes more than 300 global benchmarks covering multiple OTC asset classes on behalf of central banks and associations.

### Strict adherence to regulation

Our compliance and benchmark team are working together to ensure that all benchmarks we administer are fully adherent with IOSCO principles for financial benchmarks and EU and UK Benchmark Regulation (EU and UK BMR)

To facilitate compliance with the UK Financial Conduct Authority (FCA) and the EU BMR, benchmark services are administered by FTSE International Limited.

FTSE Russell is authorized as a Benchmark Administrator by the FCA under the EU BMR and benchmarks are IOSCO adherent, FCA approved with separate teams to manage and monitor content and data integrity.

FTSE Russell ensures the integrity of the data and processes which go into our benchmark rates and services.

We have set industry-leading standards for administration and calculation and partnered with regulators, banks and local authorities to improve and protect confidence in the benchmark industry.

### Unparalleled global infrastructure

FTSE Russell and the broader LSEG global business employs 45,000 people and has operated in more than 100 countries for more than 100 years. We serve over 40,000 customers in 190 countries and our global customer support channels are supported 24/7 in 19 different languages.

## About FTSE Russell

FTSE Russell is a leading global provider of index and benchmark solutions, spanning diverse asset classes and investment objectives. As a trusted investment partner we help investors make better-informed investment decisions, manage risk, and seize opportunities.

Market participants look to us for our expertise in developing and managing global index solutions across asset classes. Asset owners, asset managers,

ETF providers and investment banks choose FTSE Russell solutions to benchmark their investment performance and create investment funds, ETFs, structured products, and index-based derivatives. Our clients use our solutions for asset allocation, investment strategy analysis and risk management, and value us for our robust governance process and operational integrity.

For over 35 years we have been at the forefront of driving change for the investor, always innovating to shape the next generation of benchmarks and investment solutions that open up new opportunities for the global investment community.

## Contact Us

To learn more, visit [lseg.com/ftse-russell](https://www.lseg.com/ftse-russell); email [info@ftserussell.com](mailto:info@ftserussell.com); or call your regional Client Service team office:

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