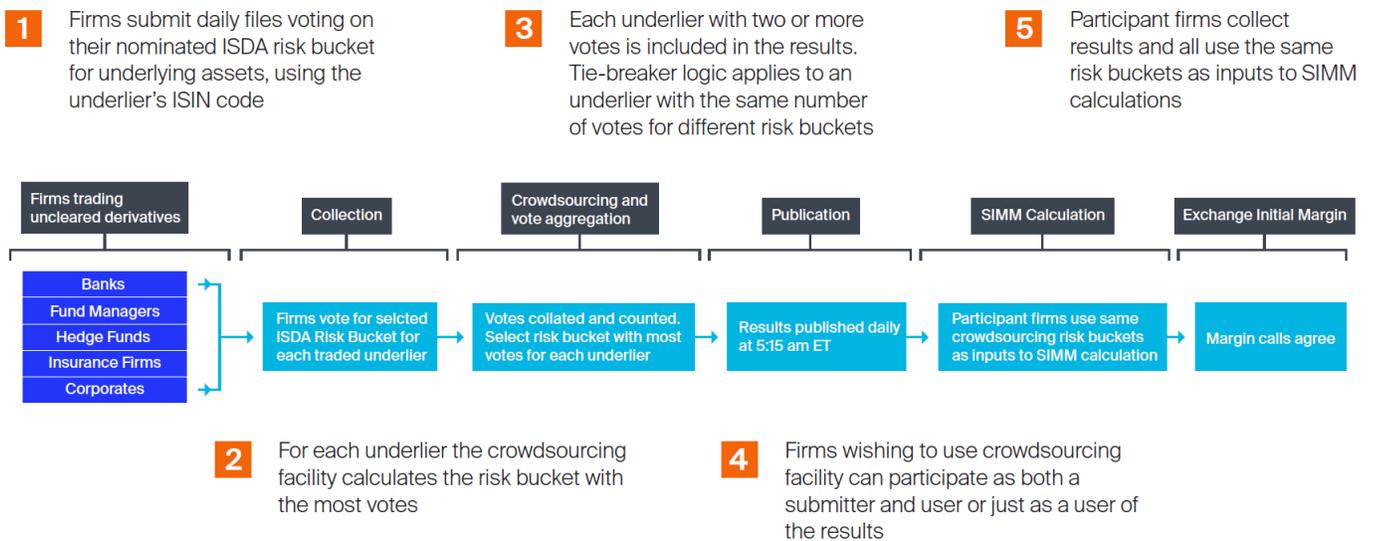


ISDA SIMM™ Crowdsourcing Facility

ICE Benchmark Administration (IBA) operates a polling mechanism for firms trading uncleared derivatives that provides consensus risk buckets as a key input to the ISDA SIMM™ methodology.

Crowdsourcing provides the answers regarding **which risk bucket** to select for each underlying ISIN traded across the equity and credit asset classes.

The crowdsourcing facility **reduces margin call disputes** by providing firms which use the ISDA SIMM™ methodology with an aligned set of risk buckets to use in daily CRIF files and SIMM calculations.



Asset Classes

Equity
Credit qualifying
Credit non-qualifying

When

Updated results published daily 5:15am EST

Licensing

Licensing and Usage Fee schedules are available here www.ice.com/iba/licensing

Key Features of ISDA SIMM™ Crowdsourcing Facility:

Daily file updates

The polling mechanism and consensus calculation run daily. Results are published each business day and can be accessed via ICE website or MFT service

Reference data files

As well as daily and historical risk bucket results IBA also publish reference files containing the ISDA risk bucket weightings, sectors and correlations

50,000 ISINs

More than 50,000 ISINs included in the results across equity, credit qualifying and credit non-qualifying asset classes. The number of ISINs increasing as firms continue to join the facility

Wide participation

Buy and Sell side firms trading uncleared derivatives from all phases of initial margin regulations. Firms can choose to submit votes or just use the daily consensus risk buckets in CRIF files and IM calculations