



January 19, 2016

Statement of Compliance with the IOSCO Principles for Financial Benchmarks by Interactive Data
Pricing and Reference Data LLC

The Principles for Financial Benchmarks were published by the International Organization of Securities Commissions (**IOSCO**) on 17 July 2013 (the **IOSCO Principles**) and are an overarching framework of recommended practices for benchmarks used in financial markets.

The IOSCO Principles set out a requirement that Benchmark Administrators publically disclose the extent of their compliance with the IOSCO Principles.

For such purposes, we set out in Annex 1 the list of IOSCO Principles and the manner and extent to which we comply with them in respect of the benchmarks identified in Annex 2 (each an **Index**).

The benchmark governance environment is currently evolving and we evaluate our practices on an on-going basis in such context.

Disclaimer

This statement of compliance is prepared only for the purpose of publically disclosing the extent of compliance with the IOSCO Principles by Interactive Data Pricing and Reference Data LLC (Interactive Data Indices) for the Indices. Interactive Data Indices receives compensation in connection with the licensing of its indices to third parties who compensate it under valid licensing arrangements (each, a Client). Interactive Data Indices does not assume any liability or obligation in connection with this statement of compliance to any entity other than a Client.

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Save as otherwise expressly mentioned in Annex 1 hereto and for the purpose of calculating any Index, Interactive Data Indices has relied on publicly available sources and has not independently verified the information extracted from these sources and accepts no responsibility or liability in respect thereof. Interactive Data Indices and its third-party data providers and licensors (collectively **Interactive Data Indices Parties**) do not guarantee that any data relating to any Index is accurate, complete, timely or error free and it should not be relied upon as such. Interactive Data Indices Parties are not responsible for any errors, omissions, or interruptions regardless of the cause or for the results obtained from the use of any data relating to any Index. INDEX DATA IS PROVIDED ON AN "AS IS" BASIS. INTERACTIVE DATA INDICES PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AND CONDITIONS, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM VIRUSES, BUGS,



WORMS, OTHER HARMFUL COMPONENTS OR OTHER PROGRAM LIMITATIONS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall Interactive Data Indices Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any data relating to an Index even if advised of the possibility of such damages.

Interactive Data Corporation keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of Interactive Data Corporation may have information that is not available to other business units. Interactive Data Indices has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. There is no obligation on Interactive Data Indices to disclose information held by it in relation to any Index to other parties.

The various business units of Interactive Data Corporation provide a wide range of products and services to a diverse group of clients and, as such, Interactive Data Corporation faces potential conflicts of interest in the ordinary course of its business. Interactive Data Corporation may be acting in a number of capacities in connection with Investable Products or other transactions entered into in relation to Interactive Data Indices. Interactive Data Corporation, acting in such capacities in connection with such transactions, shall have only the duties and responsibilities expressly agreed to by it in its relevant capacity and shall not, by virtue of its acting in any other capacity, be deemed to have other duties or responsibilities or be deemed to hold a standard of care other than as expressly provided with respect to each such capacity. Interactive Data Indices has established policies and procedures designed to identify and address conflicts of interest as further detailed in our responses set out in Annex 1 below.

In addition, Interactive Data Corporation provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities may form part of any index or other evaluation Interactive Data Indices carries out.

Interactive Data's Pricing and Reference Data business provides global securities pricing, evaluations and reference data on more than 10 million securities, including daily evaluations for approximately 2.7 million fixed income and international equity issues. Pricing, evaluations and reference data are provided in the U.S. through Interactive Data Pricing and Reference Data LLC and internationally through Interactive Data (Europe) Ltd. and Interactive Data (Australia) Pty Ltd.

In addition to this documentation, Interactive Data Pricing and Reference Data LLC provides both local and centralized data support to aid clients in using its services. Please contact your Interactive Data representative if you have any questions, or need information not available in this documentation.

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Annex 1

Interactive Data ETF & Index Services Group IOSCO Compliance Statement

Governance

An Index should have appropriate governance arrangements in place to protect the integrity of the Index and to address conflicts of interest.

Entities

This Compliance Statement makes reference to **Interactive Data Pricing and Reference Data LLC (also referred to as “Pricing and Reference Data” and “PRD”)**. Interactive Data Corporation is the sole member of Interactive Data Pricing and Reference Data LLC.

The Interactive Data ETF & Index Services Group within Interactive Data Pricing and Reference Data LLC is the Index Administrator (the **“Administrator”**) for the **ICE U.S. Treasury Index Series. The Evaluated Pricing Services (“EVS”)** Group within Interactive Data Pricing and Reference Data LLC is the primary Submitter to the Index determination process.

The Interactive Data Index Governance Committee (“Governance Committee”) serves as the oversight function with respect to the ICE U.S. Treasury Indices, as well as any new Index products offered by Interactive Data Corporation.

The terms **“Stakeholder”** and **“Subscriber”** as used below should be interpreted using definitions set out in the IOSCO Principles.

Proportionality

In line with the principle of proportionality highlighted in the IOSCO Principles, each IOSCO Principle is discussed in this Statement with the Administrator’s description of how we comply with the objectives and functions of the associated Principle, or where our implementation is proportional. The responses also indicate where the Principle does not apply to our Indices.

| IOSCO Principle 1 Overall Responsibility of the Administrator | Interactive Data Response |
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| The Administrator should retain primary responsibility for all aspects of the Benchmark determination process. For example, this includes: | Overall responsibility for all aspects of the Index determination process lies with the Administrator. The Governance Committee provides support to fulfill this responsibility. |



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| <p>a) Development: The definition of the Benchmark and Benchmark Methodology;</p> | <p>The Administrator creates a written Methodology for each Index which details rules, procedures, criteria and processes involved with the creation, operation and ongoing maintenance of each Index. These methodologies are monitored and updated periodically to address evolving market conditions. A formal, at least quarterly, review by the Governance Committee is also held. (See Principle 5)</p> |
| <p>b) Determination and Dissemination: Accurate and timely compilation and publication and distribution of the Benchmark;</p> | <p>The Administrator is responsible for the accurate and timely compilation, publication and distribution of the Indices in accordance with our Index Methodologies.</p> |
| <p>c) Operation: Ensuring appropriate transparency over significant decisions affecting the compilation of the Benchmark and any related determination process, including contingency measures in the event of absence of or insufficient inputs, market stress or disruption, failure of critical infrastructure, or other relevant factors; and</p> | <p>Transparency over significant decisions affecting the compilation of the Index is provided through Index constituent and return files, which reflect changes to an Index for each rebalance period and is provided to Subscribers on a scheduled basis. An advisory process is in place to alert Subscribers to the Administrator’s response to market stress or disruption. Additionally, Interactive Data Corporation has a corporate Business Continuity plan in place to address disruptions to office locations and services. This plan covers the business of the Administrator.</p> |
| <p>d) Governance: Establishing credible and transparent governance, oversight and accountability procedures for the Benchmark determination process, including an identifiable oversight function accountable for the development, issuance and operation of the Benchmark.</p> | <p>The Governance Committee’s responsibility is as follows:</p> <ul style="list-style-type: none"> • Conduct oversight of the Indices and the Administrator’s role in relation to the Indices. • Review and advise on the Policies and Methodologies by which the Administrator calculates, administers, and publishes Index levels. <p>The Governance Committee is responsible for overall compliance with the IOSCO Principles. Such responsibilities include, but are not limited to:</p> <ul style="list-style-type: none"> • Oversee the development, design, governance, issuance, and operation of the Index (for all Indices); • Monitor that the procedures for Index determination, including any Methodology documents, are accurate and current; • Review of Methodology document(s) on a periodic basis, and no |

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| | <p>less than quarterly;</p> <ul style="list-style-type: none"> • Overseeing the management and operation of the Index, including activities related to Index determination undertaken by a third party; • Monitor process of disseminating Indices for accuracy, timeliness and completeness; • Monitor advisory process for adequacy; • Review of business continuity measures in place; • Review of the Submitter Code of Conduct on an annual basis; • Ensure that pertinent Operating Manuals are current and include an appropriate control framework; • Review and approve procedures for termination of the Index, including guidelines that set out how the Administrator should consult with Stakeholders about such cessation; • Periodic review of Complaint Policy (See Principle 16) |
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| Principle 2 Oversight of Third Parties | Interactive Data Response |
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| <p>Where activities relating to the Benchmark determination process are undertaken by third parties - for example collection of inputs, publication or where a third party acts as Calculation Agent - the Administrator should maintain appropriate oversight of such third parties. The Administrator (and its oversight function) should consider adopting policies and procedures that:</p> <p>a) Clearly define and substantiate through appropriate written arrangements the roles and obligations of third parties who</p> | <p>As of the date of this Compliance Statement, there are no third parties involved in activities relating to the Index determination process. If and when any third parties are considered in relation to the Index determination process, they will be subject to oversight in accordance with this Principle. Please note that the EVS Group provides Evaluated Prices as the only Submissions into the Index determination process. The Administrator does not consider the EVS Group or any Submitter to be a third party for the purposes of this Principle. See Principle 7 for further detail regarding the role of the EVS Group.</p> |



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| <p>participate in the Benchmark determination process, as well as the standards the Administrator expects these third parties to comply with;</p> <p>b) Monitor third parties' compliance with the standards set out by the Administrator;</p> <p>c) Make Available to Stakeholders and any relevant Regulatory Authority the identity and roles of third parties who participate in the Benchmark determination process; and</p> <p>d) Take reasonable steps, including contingency plans, to avoid undue operational risk related to the participation of third parties in the Benchmark determination process.</p> <p>This Principle does not apply in relation to a third party from whom an Administrator sources data if that third party is a Regulated Market or Exchange.</p> | |
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| Principle 3 Conflicts of Interest for Administrators | Interactive Data Response |
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| <p>To protect the integrity and independence of Benchmark determinations, Administrators should document, implement and enforce policies and procedures for the identification, disclosure, management, mitigation or avoidance of conflicts of interest. Administrators should review and update their policies and procedures as appropriate.</p> <p>Administrators should disclose any material conflicts of interest to their users and any relevant Regulatory Authority, if any. The framework should be appropriately tailored to the level of existing or potential conflicts of interest identified and the risks that the Benchmark poses and should seek to ensure:</p> <p>a) Existing or potential conflicts of interest do not inappropriately influence Benchmark determinations;</p> <p>b) Personal interests and connections or business connections do not compromise the Administrator's performance of its functions;</p> <p>c) Segregation of reporting lines within the Administrator, where appropriate, to clearly define responsibilities and prevent</p> | <p>The Administrator maintains, regularly reviews, and where applicable, updates the following corporate policies which pertain to the identification, disclosure, management, and mitigation or avoidance of conflicts of interest. These policies require employees to comply with applicable laws and regulations, protect confidential and material non-public information; establish whistleblowing and complaints mechanisms, and require the Administrator to avoid any actual or perceived appearance of conflict of interest, where applicable. These documented policies include the action that should be taken, if any, when potential/actual conflicts of interest arise.</p> <p>The corporate policies that address conflicts of interest include the Code of Business Conduct and Ethics of Interactive Data Corporation.</p> <p>The enforcement of such policies is overseen by departments such as the Legal department and/or the Pricing and Reference Data Compliance department.</p> |

The logo for Interactive Data features a stylized graphic of a staircase or a series of blue squares of varying heights, arranged in a diagonal line from the top-left towards the bottom-right. Below this graphic, the words "Interactive Data" are written in a blue, serif font.

unnecessary or undisclosed conflicts of interest or the perception of such conflicts;

- d) Adequate supervision and sign-off by authorised or qualified employees prior to releasing Benchmark determinations;
- e) The confidentiality of data, information and other inputs submitted to, received by or produced by the Administrator, subject to the disclosure obligations of the Administrator;
- f) Effective procedures to control the exchange of information between staff engaged in activities involving a risk of conflicts of interest or between staff and third parties, where that information may reasonably affect any Benchmark determinations; and
- g) Adequate remuneration policies that ensure all staff who participate in the Benchmark determination are not directly or indirectly rewarded or incentivised by the levels of the Benchmark.

An Administrator's conflict of interest framework should seek to mitigate existing or potential conflicts created by its ownership structure or control, or due to other interests the Administrator's staff or wider group may have in relation to Benchmark determinations. To this end, the framework should:

- a) Include measures to avoid, mitigate or disclose conflicts of interest that may exist between its Benchmark determination business (including all staff who perform or otherwise participate in Benchmark production responsibilities), and any other business of the Administrator or any of its affiliates; and
- b) Provide that an Administrator discloses conflicts of interest arising from the ownership structure or the control of the Administrator to its Stakeholders and any relevant Regulatory Authority in a timely manner.

Interactive Data Corporation segregates Index governance and commercial activities, subject to the below. The Administrator licenses its services in such a way that there is no commercial benefit for the Administrator tied to Index returns.

The Administrator has identified the potential for a conflict of interest stemming from the participation of representatives from the commercial side of the Administrator on the Governance Committee. Taking into account the overall objectives of the IOSCO Principles, the Governance Committee can only be effectively run with the involvement of these commercial representatives, as they provide, beyond commercial considerations and market observations, a crucial day-to-day viewpoint of the operation of the business.

Control measures have been implemented to avoid or mitigate conflicts of interest. As documented in the Governance Committee charter, representatives with a commercial role in the Index creation process will have restricted voting rights in relation to Methodology-related decisions, and will be required to substantiate statements of market or internal practice. Further, potential conflicts will not inappropriately influence the determination of Indices, as highlighted by the controls discussed throughout this response document, as well as remuneration policies ensuring staff who participate in Index determination are not directly or indirectly rewarded or incentivized by the levels of the Index. Accordingly, we have determined that we will still achieve the intended outcome of the Principles notwithstanding the potential for conflicts of interest raised from the participation of these representatives in the Governance Committee.

With respect to Interactive Data Corporation's remuneration policies, those responsible for the Index determination process do not have goals that mean they are incentivized by the levels of Indices. Further, once a Methodology has been approved, daily Index operations run on an automated basis, where any exceptions are isolated for review. This process includes quality control checks to validate inputs and confirm the Index levels have not exceeded daily tolerances which would trigger an exception and a review. Interactive Data Corporation and its



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| | <p>subsidiaries do not have conflicts of interest in its ownership structure with respect to its Index business, since as pointed out above, there is no incentive for any part of the business to impact Index determinations because of how Indices are licensed and how staff is remunerated.</p> |
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| Principle 4 Control Framework for Administrators | Interactive Data Response |
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| <p>An Administrator should implement an appropriate control framework for the process of determining and distributing the Benchmark. The control framework should be appropriately tailored to the materiality of the potential or existing conflicts of interest identified, the extent of the use of discretion in the Benchmark setting process and to the nature of Benchmark inputs and outputs. The control framework should be documented and available to relevant Regulatory Authorities, if any. A summary of its main features should be Published or Made Available to Stakeholders.</p> <p>This control framework should be reviewed periodically and updated as appropriate. The framework should address the following areas:</p> <p>a) Conflicts of interest in line with Principle 3 on conflicts of interests;</p> <p>b) Integrity and quality of Benchmark determination:</p> <ul style="list-style-type: none"> i. Arrangements to ensure that the quality and integrity of Benchmarks is maintained, in line with principles 6 to 15 on the quality of the Benchmark and Methodology; ii. Arrangements to promote the integrity of Benchmark inputs, including adequate due diligence on input sources; iii. Arrangements to ensure accountability and complaints mechanisms are effective, in line with principles 16 to 19; and iv. Providing robust infrastructure, policies and procedures for the management of risk, including operational risk. | <p>A Control Framework has been developed which describes the processes associated with determining and distributing the Indices. This Control Framework is tailored to the potential for a conflict of interest in the Index determination process, which is low. The Control Framework has addressed the relevant items set out in Principle 4, including controls as summarized below.</p> <p>A process to disseminate the Control Framework has been designed, whereby a member of the Governance Committee will disseminate guidance to those employees responsible for the Index determination process.</p> <p>A stand-alone Customer Complaint Procedure has been implemented, which allows for an effective complaint reporting and investigation mechanism.</p> <p>Regarding a whistleblowing mechanism, violations to the Code of Ethics are required to be reported by staff to either their manager or the Chief Compliance Officer of the Administrator. A toll free number is also available for staff to report violations confidentially and if so desired anonymously. Interactive Data Corporation and Pricing and Reference Data will not terminate, demote, suspend, discipline, or retaliate against any employee who in good faith reports a complaint or concern. Material concerns of any potential misconduct or irregularities will be escalated to the Legal department, and will be reported externally, when appropriate.</p> |

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| <p>c) Whistleblowing mechanism:</p> <p>Administrators should establish an effective whistleblowing mechanism to facilitate early awareness of any potential misconduct or irregularities that may arise. This mechanism should allow for external reporting of such cases where appropriate.</p> <p>d) Expertise:</p> <p>i. Ensuring Benchmark determinations are made by personnel who possess the relevant levels of expertise, with a process for periodic review of their competence; and</p> <p>ii. Staff training, including ethics and conflicts of interest training, and continuity and succession planning for personnel.</p> <p>Where a Benchmark is based on Submissions: Administrators should promote the integrity of inputs by:</p> <p>a) Ensuring as far as possible that the Submitters comprise an appropriately representative group of participants taking into consideration the underlying Interest measured by the Benchmark;</p> <p>b) Employing a system of appropriate measures so that, to the extent possible, Submitters comply with the Submission guidelines, as defined in the Submitter Code of Conduct and the Administrators' applicable quality and integrity standards for Submission;</p> <p>c) Specifying how frequently Submissions should be made and specifying that inputs or Submissions should be made for every Benchmark determination; and</p> <p>d) Establishing and employing measures to effectively monitor and scrutinise inputs or Submissions. This should include pre-compilation or pre-publication monitoring to identify and avoid errors in inputs or Submissions, as well as <i>ex-post</i> analysis of trends and outliers.</p> | <p>An employee that does not comply with the Code of Ethics will potentially be subject to disciplinary action, depending on the circumstances, including written reprimand, suspension from employment, demotion, or termination.</p> <p>Sufficient staff training, including ethics and conflict of interest training, is conducted for all new staff of the Administrator upon hiring, and is ongoing for the entire staff of the Administrator.</p> <p>As the Indices are based on Submissions, the Administrator has adopted the additional items listed in this Principle to promote the integrity of inputs. The Administrator has adopted a Submitter Code of Conduct, which is required to be reviewed on an annual basis by the Governance Committee (See Principle 1). The frequency and the selection of inputs have both been addressed in our Methodology documents. (See Principle 11). Controls have also been implemented to effectively monitor and scrutinize inputs or Submissions (see Principles 5, 7, 8, and 14). The EVS Group within Pricing and Reference Data is the only Submitter to the Index determination process. However, taking into account the nature of the underlying interest and the Evaluated Prices, the Administrator considers this promotes the integrity of inputs in an appropriate way. The EVS Group has certified compliance with the Submitter Code of Conduct of the Administrator.</p> |
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| Principle 5 Internal Oversight | Interactive Data Response |
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| <p>Administrators should establish an oversight function to review and provide challenge on all aspects of the Benchmark determination process. This should include consideration of the features and intended, expected or known usage of the Benchmark and the materiality of existing or potential conflicts of interest identified. The oversight function should be carried out either by a separate committee, or other appropriate governance arrangements. The oversight function and its composition should be appropriate to provide effective scrutiny of the Administrator. Such oversight function could consider groups of Benchmarks by type or asset class, provided that it otherwise complies with this Principle. An Administrator should develop and maintain robust procedures regarding its oversight function, which should be documented and available to relevant Regulatory Authorities, if any. The main features of the procedures should be Made Available to Stakeholders. These procedures should include:</p> <ul style="list-style-type: none"> a) The terms of reference of the oversight function; b) Criteria to select members of the oversight function; c) The summary details of membership of any committee or arrangement charged with the oversight function, along with any declarations of conflicts of interest and processes for election, nomination or removal and replacement of committee members. <p>The responsibilities of the oversight function include:</p> <ul style="list-style-type: none"> a) Oversight of the Benchmark design: <ul style="list-style-type: none"> i. Periodic review of the definition of the Benchmark and its Methodology; ii. Taking measures to remain informed about issues and risks to the Benchmark, as well as commissioning external reviews of the Benchmark (as appropriate); iii. Overseeing any changes to the Benchmark Methodology, including assessing whether the Methodology continues to appropriately measure the underlying Interest, reviewing proposed and implemented changes to the Methodology, and authorising or requesting the Administrator to undertake a consultation with Stakeholders where known or its Subscribers on such changes as | <p>The Administrator has established the Governance Committee. As noted in the introduction, the Governance Committee is responsible for oversight regarding Index design and the integrity of the Index determination process and control framework. The oversight function is a stated responsibility in the Governance Committee Charter, and transparency of Governance Committee meetings will be provided via written minutes circulated to Governance Committee members following meetings.</p> <p>Oversight includes Index design and Methodology, changes to the Methodology, termination, and day to day operations as stated in the Governance Committee Charter.</p> <p>Governance Committee members are selected to represent various Administrator functions, as well as to include a balanced representation on behalf of a range of Stakeholders, and to counterbalance conflicts of interest. The Governance Committee includes members of the Administrator, Development, the EVS Group, the Reference Data Group, and the Legal department.</p> <p>With respect to day-to-day oversight, a member of the Pricing and Reference Data Compliance department will serve as the interim Compliance Officer of the Administrator until a permanent Chief Compliance Officer has been appointed.</p> <p>Please refer to the response to Principle 1 for a description of the Governance Committee’s responsibilities, and Principle 3 for a description of how the Administrator has addressed Conflicts of Interest within the Governance Committee.</p> <p>As the Indices are based on Submissions, the Governance Committee agenda will also address the additional oversight discussed in these Principles.</p> |

per Principle 12; and

- iv. Reviewing and approving procedures for termination of the Benchmark, including guidelines that set out how the Administrator should consult with Stakeholders about such cessation.

b) Oversight of the integrity of Benchmark determination and control framework:

- i. Overseeing the management and operation of the Benchmark, including activities related to Benchmark determination undertaken by a third party;
- ii. Considering the results of internal and external audits, and following up on the implementation of remedial actions highlighted in the results of these audits; and
- iii. Overseeing any exercise of Expert Judgment by the Administrator and ensuring Published Methodologies have been followed.

Where conflicts of interests may arise in the Administrator due to its ownership structures or controlling interests, or due to other activities conducted by any entity owning or controlling the Administrator or by the Administrator or any of its affiliates: the Administrator should establish an independent oversight function which includes a balanced representation of a range of Stakeholders where known, Subscribers and Submitters, which is chosen to counterbalance the relevant conflict of interest.

Where a Benchmark is based on Submissions: the oversight function should provide suitable oversight and challenge of the Submissions by:

- a) Overseeing and challenging the scrutiny and monitoring of inputs or Submissions by the Administrator. This could include regular discussions of inputs or Submission patterns, defining parameters against which inputs or Submissions can be analysed, or querying the role of the Administrator in challenging or sampling unusual inputs or Submissions;
- b) Overseeing the Code of Conduct for Submitters;
- c) Establishing effective arrangements to address breaches of the Code of Conduct for Submitters; and
- d) Establishing measures to detect potential anomalous or suspicious Submissions and in case of suspicious activities, to report

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| them, as well as any misconduct by Submitters of which it becomes aware to the relevant Regulatory Authorities, if any. | |
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| Principle 6 Benchmark Design | Interactive Data Response |
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| <p>The design of the Benchmark should seek to achieve, and result in an accurate and reliable representation of the economic realities of the Interest it seeks to measure, and eliminate factors that might result in a distortion of the price, rate, index or value of the Benchmark.</p> <p>Benchmark design should take into account the following generic non-exclusive features, and other factors should be considered, as appropriate to the particular Interest:</p> <ul style="list-style-type: none"> a) Adequacy of the sample used to represent the Interest; b) Size and liquidity of the relevant market (for example whether there is sufficient trading to provide observable, transparent pricing); c) Relative size of the underlying market in relation to the volume of trading in the market that references the Benchmark; d) The distribution of trading among Market Participants (market concentration); e) Market dynamics (e.g., to ensure that the Benchmark reflects changes to the assets underpinning a Benchmark). | <p>The Administrator is responsible for Index definition and Index Methodology. The Administrator creates a Methodology for each Index which details inclusion criteria and the process involved with the creation, operation and ongoing maintenance of the Index. These Methodologies may be created in collaboration with clients receiving custom Index services, or by the Administrator alone. The goal of this process is to create accurate and reliable representations of the economic realities of the interest each Index seeks to measure including the items in sections a) to e). Specifically, inclusion criteria such as size, maturity, and rating are determined with an understanding of the economic realities of a particular marketplace, such as liquidity, trading volumes and other market dynamics.</p> |

| Principle 7 Data Sufficiency | Interactive Data Response |
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| <p>The data used to construct a Benchmark determination should be sufficient to accurately and reliably represent the Interest measured by the Benchmark and should:</p> <ul style="list-style-type: none"> a) Be based on prices, rates, indices or values that have been formed by the competitive forces of supply and demand in order to provide confidence that the price discovery system is reliable; and b) Be anchored by observable transactions entered into at arm's length between buyers and sellers in the market for the Interest the Benchmark measures in order for it to function as a credible | <p>The Administrator uses Evaluated Pricing services from the EVS Group as the only Submitter to achieve as high a degree of accuracy and reliability as possible. The EVS Group's bid-side evaluations are market-based measurements that represent good faith opinions as to what the holder would receive in an orderly transaction (for an institutional round lot position typically 1MM or greater current value USD or local currency equivalent) under current market conditions. Trades and bids are reviewed to determine that the lot size is representative of an institutional round lot, though smaller</p> |



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| <p>indicator of prices, rates, indices or values.</p> <p>This Principle requires that a Benchmark be based upon (i.e., <i>anchored in</i>) an active market having observable <i>Bona Fide</i>, Arms-Length Transactions. This does not mean that every individual Benchmark determination must be constructed solely of transaction data. Provided that an active market exists, conditions in the market on any given day might require the Administrator to rely on different forms of data tied to observable market data as an adjunct or supplement to transactions. Depending upon the Administrator’s Methodology, this could result in an individual Benchmark determination being based predominantly, or exclusively, on bids and offers or extrapolations from prior transactions. This is further clarified in Principle 8.</p> <p>Provided that subparagraphs (a) and (b) above are met, Principle 7 does not preclude Benchmark Administrators from using executable bids or offers as a means to construct Benchmarks where anchored in an observable market consisting of <i>Bona Fide</i>, Arms-Length transactions.</p> <p>This Principle also recognizes that various indices may be designed to measure or reflect the performance of a rule-based investment strategy, the volatility or behavior of an index or market or other aspects of an active market. Principle 7 does not preclude the use of non-transactional data for such indices that are not designed to represent transactions and where the nature of the index is such that non-transactional data is used to reflect what the index is designed to measure. For example, certain volatility indices, which are designed to measure the expected volatility of an index of securities transactions, rely on non-transactional data, but the data is derived from and thus “<i>anchored</i>” in an actual functioning securities or options market.</p> | <p>or retail sized lots may be considered especially if this is the only or primary trading information available. The use of Evaluated Prices may diverge from this Principle; however, based on the above, the Administrator believes the use of Evaluated Prices meets the objectives and functions of Principle 7’s Data Sufficiency requirements, based on a proportionate view of the Principles.</p> <p>EVS evaluators meet regularly to discuss market movements and other macro-economic information. The EVS Group evaluates U.S. Treasury securities by obtaining feeds continuously from a number of live data sources including active market makers and inter-dealer brokers (IDB). Sources are reviewed on the basis of their historical accuracy for individual issues and maturity ranges. As new information is received it is compared against the previous evaluation as part of the daily process. See Principle 8 for further detail regarding the hierarchy of these primary data inputs.</p> |
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| <p>Principle 8 Hierarchy of Data Inputs</p> | <p>Interactive Data Response</p> |
| <p>An Administrator should establish and Publish or Make Available clear guidelines regarding the hierarchy of data inputs and exercise</p> | <p>The Administrator, as noted above, uses as the sole submission Evaluated Pricing from the EVS Group. Index inclusion criteria in the</p> |



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| <p>of Expert Judgment used for the determination of Benchmarks. In general, the hierarchy of data inputs should include:</p> <ul style="list-style-type: none"> a) Where a Benchmark is dependent upon Submissions, the Submitters’ own concluded arms-length transactions in the underlying interest or related markets; b) Reported or observed concluded Arm’s-length Transactions in the underlying interest; c) Reported or observed concluded Arm’s-length Transactions in related markets; d) Firm (executable) bids and offers; and e) Other market information or Expert Judgments. <p>Provided that the Data Sufficiency Principle is met (i.e., an active market exists), this Principle is not intended to restrict an Administrator’s flexibility to use inputs consistent with the Administrator’s approach to ensuring the quality, integrity, continuity and reliability of its Benchmark determinations, as set out in the Administrator’s Methodology. The Administrator should retain flexibility to use the inputs it believes are appropriate under its Methodology to ensure the quality and integrity of its Benchmark. For example, certain Administrators may decide to rely upon Expert Judgment in an active albeit low liquidity market, when transactions may not be consistently available each day. IOSCO also recognizes that there might be circumstances (e.g., a low liquidity market) when a confirmed bid or offer might carry more meaning than an outlier transaction. Under these circumstances, non-transactional data such as bids and offers and extrapolations from prior transactions might predominate in a given Benchmark determination.</p> | <p>Index Methodology stipulate the need for pricing from the the EVS Group for a security to be included in the Index. As a result, there is no hierarchy of inputs.</p> <p>Expert Judgment, when needed to establish an Index determination, will be based upon the Interactive Data Index Design Principles, which detail the core design principles adhered to by the Administrator in establishing an Index determination and which can be made available upon request.</p> <p>Regarding the EVS Group Submissions, the market inputs (Standard Inputs) that EVS normally seeks for evaluations of securities, listed in approximate order of priority, include: Index yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, Index securities, bids, offers and reference data including market research publications. EVS also monitors market indicators, industry and economic events. Information of this nature may be a trigger to acquire further market data. For certain security types, additional inputs may be used, or some of the Standard Inputs may not be applicable. Evaluators may prioritize inputs differently on any given day for any security based on market conditions, and not all inputs listed are available for use in the evaluation process for each security evaluation on any given day.</p> |
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| Principle 9 Transparency of Benchmark Determinations | Interactive Data Response |
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| <p>The Administrator should describe and publish with each Benchmark determination, to the extent reasonable without delaying an Administrator publication deadline:</p> <ul style="list-style-type: none"> a) A concise explanation, sufficient to facilitate a Stakeholder’s or Market Authority’s ability to understand how the determination was developed, including, at a minimum, the size and liquidity of the market being assessed (meaning the number and volume of transactions submitted), the range and average volume and range | <p>The Administrator creates a Methodology for each Index which details the Methodology and process involved with the creation, operation and ongoing maintenance of the Index. These Methodologies will be made publicly available via the Interactive Data Corporation website, www.interactivedata.com, and serve as concise explanations facilitating the ability to understand how a determination was developed.</p> <ul style="list-style-type: none"> a) The Methodology provides sufficient context on the size and |



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| <p>and average of price, and indicative percentages of each type of market data that have been considered in a Benchmark determination; terms referring to the pricing Methodology should be included (i.e., <i>transaction-based, spread-based or interpolated/extrapolated</i>);</p> <p>b) A concise explanation of the extent to which and the basis upon which Expert Judgment if any, was used in establishing a Benchmark determination.</p> | <p>liquidity of the market the index is based upon, information on volume and pricing considerations and a description of other market data, if any, in use.</p> <p>b) Expert Judgment, when needed to establish an Index determination, will be based upon the Interactive Data Index Design Principles, which detail the core design principles adhered to by the Administrator in establishing an Index determination.</p> |
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| <p>Principle 10 Periodic Review</p> | <p>Interactive Data Response</p> |
| <p>The Administrator should periodically review the conditions in the underlying Interest that the Benchmark measures to determine whether the Interest has undergone structural changes that might require changes to the design of the Methodology. The Administrator also should periodically review whether the Interest has diminished or is non-functioning such that it can no longer function as the basis for a credible Benchmark.</p> <p>The Administrator should Publish or Make Available a summary of such reviews where material revisions have been made to a Benchmark, including the rationale for the revisions.</p> | <p>The Administrator is responsible for governance, accountability and oversight of the Indices it maintains. The periodic review of the Index and underlying market conditions is also a responsibility of the Index Governance Committee, and any client feedback as well as a consideration of points required by these Principles will be included in these reviews.</p> <p>Any recommended changes are made pursuant to the documented rebalancing and reconstitution policies and processes within the Methodologies.</p> |

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| <p>Principle 11 Content of the Methodology</p> | <p>Interactive Data Response</p> |
| <p>The Administrator should document and Publish or Make Available the Methodology used to make Benchmark determinations. The Administrator should provide the rationale for adopting a particular Methodology. The Published Methodology should provide sufficient detail to allow Stakeholders to understand how the Benchmark is derived and to assess its representativeness, its relevance to particular Stakeholders, and its appropriateness as a reference for financial instruments.</p> <p>At a minimum, the Methodology should contain:</p> <p>a) Definitions of key terms;</p> <p>b) All criteria and procedures used to develop the Benchmark, including input selection, the mix of inputs used to derive the Benchmark, the guidelines that control the exercise of Expert Judgment by the Administrator, priority given to certain data types,</p> | <p>The Administrator maintains Methodologies for the Indices it maintains. These Methodologies contain details on the daily calculation and maintenance of the Indices</p> <p>a) Definitions are included in Methodologies.</p> <p>b) The Index Methodology contains key criteria for Index creation such as eligibility criteria, constituent weighting, calculation routines and rebalance and reconstitution processes.</p> <p>c) The Administrator uses Evaluated Pricing data inputs from the EVS Group and monitors that relationship to ensure consistency.</p> <p>As the EVS Group is the only Submitter, the additional requirement in this Principle, regarding establishing criteria for including and excluding</p> |



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| <p>minimum data needed to determine a Benchmark, and any models or extrapolation methods;</p> <p>c) Procedures and practices designed to promote consistency in the exercise of Expert Judgment between Benchmark determinations;</p> <p>d) The procedures which govern Benchmark determination in periods of market stress or disruption, or periods where data sources may be absent (e.g., theoretical estimation models);</p> <p>e) The procedures for dealing with error reports, including when a revision of a Benchmark would be applicable;</p> <p>f) Information regarding the frequency for internal reviews and approvals of the Methodology. Where applicable, the Published Methodologies should also include information regarding the procedures and frequency for external review of the Methodology;</p> <p>g) The circumstances and procedures under which the Administrator will consult with Stakeholders, as appropriate; and</p> <p>h) The identification of potential limitations of a Benchmark, including its operation in illiquid or fragmented markets and the possible concentration of inputs.</p> <p>Where a Benchmark is based on Submissions, the additional Principle also applies:</p> <p>The Administrator should clearly establish criteria for including and excluding Submitters. The criteria should consider any issues arising from the location of the Submitter, if in a different jurisdiction to the Administrator. These criteria should be available to any relevant Regulatory Authorities, if any, and Published or Made Available to Stakeholders. Any provisions related to changes in composition, including notice periods should be made clear.</p> | <p>Submitters when an Index is based on Submissions, is not applicable.</p> |
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| <p>Principle 12 Changes to the Methodology</p> | <p>Interactive Data Response</p> |
| <p>An Administrator should Publish or Make Available the rationale of any proposed material change in its Methodology, and procedures for making such changes. These procedures should clearly define what constitutes a material change, and the method and timing for consulting or notifying Subscribers (and other Stakeholders where appropriate, taking into account the breadth and depth of the Benchmark's use) of changes.</p> | <p>The Governance Committee will approve any necessary changes in the Index Methodology based upon a definition of a material change established in the Methodologies. The Administrator is then responsible for making the changes and notifying Stakeholders.</p> <p>a) Advance notice will be provided; the amount of notice will be based upon the severity of the impact of the change to allow for Stakeholder comments and appropriate preparation to</p> |



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| <p>Those procedures should be consistent with the overriding objective that an Administrator must ensure the continued integrity of its Benchmark determinations. When changes are proposed, the Administrator should specify exactly what these changes entail and when they are intended to apply.</p> <p>The Administrator should specify how changes to the Methodology will be scrutinised, by the oversight function.</p> <p>The Administrator should develop Stakeholder consultation procedures in relation to changes to the Methodology that are deemed material by the oversight function, and that are appropriate and proportionate to the breadth and depth of the Benchmark's use and the nature of the Stakeholders. Procedures should:</p> <p>a) Provide advance notice and a clear timeframe that gives Stakeholders sufficient opportunity to analyse and comment on the impact of such proposed material changes, having regard to the Administrator's assessment of the overall circumstances; and</p> <p>b) Provide for Stakeholders' summary comments and the Administrator's summary response to those comments, to be made accessible to all Stakeholders after any given consultation period, except where the commenter has requested confidentiality.</p> | <p>implement the change.</p> <p>b) Comments from Stakeholders will be collected and addressed by the Governance Committee.</p> |
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| <p>Principle 13 Transition</p> | <p>Interactive Data Response</p> |
| <p>Administrators should have clear written policies and procedures, to address the need for possible cessation of a Benchmark, due to market structure change, product definition change, or any other condition which makes the Benchmark no longer representative of its intended Interest. These policies and procedures should be proportionate to the estimated breadth and depth of contracts and financial instruments that reference a Benchmark and the economic and financial stability impact that might result from the cessation of the Benchmark. The Administrator should take into account the views of Stakeholders and any relevant Regulatory and National Authorities in determining what policies and procedures are appropriate for a particular Benchmark.</p> <p>These written policies and procedures should be Published or Made Available to all Stakeholders.</p> | <p>Index reviews are conducted quarterly. The Index review meeting agenda typically includes a review of Index performance throughout the year with a focus on any Methodology maintenance meetings and subsequent changes. Other agenda items address the need for possible cessation of an Index, based upon a review of market structure changes, product definition changes, or other market conditions impacting the Index's intended interest. The agenda will also include the views of Stakeholders, and any relevant Regulator and National Authorities, when applicable. The Governance Committee makes a determination if the Methodology is still accurately measuring performance of securities in the intended marketplace. Changes to the Methodology, if made, are documented and provided along with the revised version of the Methodology as described elsewhere.</p> |

Administrators should encourage Subscribers and other Stakeholders who have financial instruments that reference a Benchmark to take steps to make sure that:

- a) Contracts or other financial instruments that reference a Benchmark, have robust fall-back provisions in the event of material changes to, or cessation of, the referenced Benchmark; and
- b) Stakeholders are aware of the possibility that various factors, including external factors beyond the control of the Administrator, might necessitate material changes to a Benchmark.

Administrators' written policies and procedures to address the possibility of Benchmark cessation could include the following factors, if determined to be reasonable and appropriate by the Administrator:

- a) Criteria to guide the selection of a credible, alternative Benchmark such as, but not limited to, criteria that seek to match to the extent practicable the existing Benchmark's characteristics (e.g., credit quality, maturities and liquidity of the alternative market), differentials between Benchmarks, the extent to which an alternative Benchmark meets the asset/liability needs of Stakeholders, whether the revised Benchmark is investable, the availability of transparent transaction data, the impact on Stakeholders and impact of existing legislation;
- b) The practicality of maintaining parallel Benchmarks (e.g., where feasible, maintain the existing Benchmark for a defined period of time to permit existing contracts and financial instruments to mature and publish a new Benchmark) in order to accommodate an orderly transition to a new Benchmark;
- c) The procedures that the Administrator would follow in the event that a suitable alternative cannot be identified;
- d) In the case of a Benchmark or a tenor of a Benchmark that will be discontinued completely, the policy defining the period of time in which the Benchmark will continue to be produced in order to permit existing contracts to migrate to an alternative Benchmark if necessary; and
- e) The process by which the Administrator will engage Stakeholders

Termination of an Index may occur. A decision to terminate an Index will be made only after allowing time for 1) feedback from Subscribers and other Stakeholders and 2) transition, taking into account the likely impact of the termination such as the breadth and depth of contracts and financial instruments that reference the Index.

Alternative Indices will be reviewed with Subscribers and other Stakeholders, and a parallel production period will be contemplated based upon current client usage of the Index by Subscribers and other Stakeholders.

The Administrator believes addressing items relating to the possibility of Benchmark cessation as part of the Index review meeting agenda meets the objectives and functions of the Principles, based on a proportionate view of the Principles.

The Administrator's Methodologies discuss material changes to Indices. **(See Principle 11).**



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| <p>and relevant Market and National Authorities, as appropriate, in the process for selecting and moving towards an alternative Benchmark, including the timeframe for any such action commensurate with the tenors of the financial instruments referencing the Benchmarks and the adequacy of notice that will be provided to Stakeholders.</p> | |
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| Principle 14 Submitter Code of Conduct | Interactive Data Response |
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| <p>Where a Benchmark is based on Submissions, the following additional Principle also applies:</p> <p>The Administrator should develop guidelines for Submitters (“Submitter Code of Conduct”), which should be available to any relevant Regulatory Authorities, if any and Published or Made Available to Stakeholders.</p> <p>The Administrator should only use inputs or Submissions from entities which adhere to the Submitter Code of Conduct and the Administrator should appropriately monitor and record adherence from Submitters. The Administrator should require Submitters to confirm adherence to the Submitter Code of Conduct annually and whenever a change to the Submitter Code of Conduct has occurred. The Administrator’s oversight function should be responsible for the continuing review and oversight of the Submitter Code of Conduct.</p> <p>The Submitter Code of Conduct should address:</p> <ul style="list-style-type: none"> a) The selection of inputs; b) Who may submit data and information to the Administrator; c) Quality control procedures to verify the identity of a Submitter and any employee(s) of a Submitter who report(s) data or information and the authorization of such person(s) to report market data on behalf of a Submitter; d) Criteria applied to employees of a Submitter who are permitted to submit data or information to an Administrator on behalf of a Submitter; e) Policies to discourage the interim withdrawal of Submitters from surveys or Panels; f) Policies to encourage Submitters to submit all relevant data; and g) The Submitters’ internal systems and controls, which should | <p>The Administrator’s Submitter Code of Conduct addresses this Principle. The Submitter Code of Conduct will be made available upon request.</p> |



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include:

- i. Procedures for submitting inputs, including Methodologies to determine the type of eligible inputs, in line with the Administrator's Methodologies;
- ii. Procedures to detect and evaluate suspicious inputs or transactions, including inter-group transactions, and to ensure the *Bona Fide* nature of such inputs, where appropriate;
- iii. Policies guiding and detailing the use of Expert Judgment, including documentation requirements;
- iv. Record keeping policies;
- v. Pre-Submission validation of inputs, and procedures for multiple reviews by senior staff to check inputs;
- vi. Training, including training with respect to any relevant regulation (covering Benchmark regulation or any market abuse regime);
- vii. Suspicious Submission reporting;
- viii. Roles and responsibilities of key personnel and accountability lines;
- ix. Internal sign off procedures by management for submitting inputs;
- x. Whistle blowing policies (in line with Principle 4); and
- xi. Conflicts of interest procedures and policies, including prohibitions on the Submission of data from Front Office Functions unless the Administrator is satisfied that there are adequate internal oversight and verification procedures for Front Office Function Submissions of data to an Administrator (including safeguards and supervision to address possible conflicts of interests as per paragraphs (v) and (ix) above), the physical separation of employees and reporting lines where appropriate, the consideration of how to identify, disclose, manage, mitigate and avoid existing or potential incentives to manipulate or otherwise influence data inputs (whether or not in order to influence the Benchmark levels), including, without limitation, through appropriate remuneration policies and by effectively addressing conflicts of interest which may exist between the Submitter's Submission activities (including all staff who perform or otherwise participate in Benchmark Submission responsibilities), and any other business of the Submitter or of any of its affiliates or any of

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| their respective clients or customers. | |
| <p>Principle 15 Internal Controls Over Data Collection</p> <p>When an Administrator collects data from any external source the Administrator should ensure that there are appropriate internal controls over its data collection and transmission processes. These controls should address the process for selecting the source, collecting the data and protecting the integrity and confidentiality of the data. Where Administrators receive data from employees of the Front Office Function, the Administrator should seek corroborating data from other sources.</p> | <p>Interactive Data Response</p> <p>The Administrator uses data from a single Submitter, the EVS Group of Interactive Data Pricing and Reference Data LLC. In all sourcing relationships diligence is applied to the source comprehensiveness, completeness, timeliness and accuracy, and data vendor agreements include language to ensure high quality data. Internal quality control checks are run on the data to validate the data and test for accuracy and completeness.</p> <p>Confidentiality of data on the Administrator’s system is maintained through user permissioning systems that limit user access to data to only those with appropriate approvals to manage confidential data.</p> |
| <p>Principle 16 Complaint Procedures</p> <p>The Administrator should establish and Publish or Make Available a written complaints procedures policy, by which Stakeholders may submit complaints including concerning whether a specific Benchmark determination is representative of the underlying Interest it seeks to measure, applications of the Methodology in relation to a specific Benchmark determination(s) and other Administrator decisions in relation to a Benchmark determination. The complaints procedures policy should:</p> <p>a) Permit complaints to be submitted through a user-friendly complaints process such as an electronic Submission process;</p> <p>b) Contain procedures for receiving and investigating a complaint made about the Administrator’s Benchmark determination process on a timely and fair basis by personnel who are independent of any personnel who may be or may have been involved in the subject of the complaint, advising the complainant and other relevant parties of the outcome of its investigation within a reasonable period and retaining all records concerning complaints;</p> <p>c) Contain a process for escalating complaints, as appropriate, to the Administrator’s governance body; and</p> <p>d) Require all documents relating to a complaint, including those</p> | <p>Interactive Data Response</p> <p>The Administrator employs support staff available to handle complaints and challenges from Stakeholders and Subscribers related to our Indices. Stakeholders and Subscribers can reach this support team via monitored email at bcs.index.support@interactivedata.com</p> <p>The Complaint Policy includes the following principles, as well as all items required by this Principle:</p> <ul style="list-style-type: none"> • All investigations of complaints raised by any party to the Administrator must be handled in a fair and timely manner; • Whenever practical, the Administrator will avoid conflicts of interest in the investigation of a complaint; • Resolution of a complaint will be communicated to the third party raising it in a timely fashion; • All records and correspondences relating to any complaints |



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| <p>submitted by the complainant as well as the Administrator’s own record, to be retained for a minimum of five years, subject to applicable national legal or regulatory requirements.</p> <p>Disputes about a Benchmarking determination, which are not formal complaints, should be resolved by the Administrator by reference to its standard appropriate procedures. If a complaint results in a change in a Benchmark determination, that should be Published or Made Available to Subscribers and Published or Made Available to Stakeholders as soon as possible as set out in the Methodology.</p> | <p>must be kept by the Administrator for five years.</p> <p>The Complaint Policy will be available upon request.</p> |
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| <p>Principle 17 Audits</p> | <p>Interactive Data Response</p> |
| <p>The Administrator should appoint an independent internal or external auditor with appropriate experience and capability to periodically review and report on the Administrator’s adherence to its stated criteria and with the Principles. The frequency of audits should be proportionate to the size and complexity of the Administrator’s operations.</p> <p>Where appropriate to the level of existing or potential conflicts of interest identified by the Administrator (except for Benchmarks that are otherwise regulated or supervised by a National Authority other than a relevant Regulatory Authority), an Administrator should appoint an independent external auditor with appropriate experience and capability to periodically review and report on the Administrator’s adherence to its stated Methodology. The frequency of audits should be proportionate to the size and complexity of the Administrator’s Benchmark operations and the breadth and depth of Benchmark use by Stakeholders.</p> | <p>The Administrator is subject to an internal audit program from Internal Audit (“IA”) group of ICE, Inc. IA staff consists of experienced personnel located in offices in New York, New York, Bedford, Massachusetts, Chicago, Illinois, London, UK and Atlanta, Georgia.</p> <p>Each year, IA develops a risk-based audit plan for Interactive Data Corporation and other ICE affiliates based on company-wide risk assessment, prior audit results, and management input. This audit plan is reviewed by senior management and approved by the ICE, Inc. Audit Committee.</p> <p>Results of all audit projects are formally reported to direct management, senior management, and the Audit Committee with internal audit findings tracked to conclusion and interim and final status communicated to senior management and the Audit Committee. The Administrator’s adherence to its stated criteria and with the Principles will be assessed periodically by Internal Audit.</p> |

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| <p>Principle 18 Audit Trail</p> | <p>Interactive Data Response</p> |
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The logo for 'Interactive Data' features a stylized graphic of blue squares arranged in a staircase pattern above the text 'Interactive Data' in a blue serif font.

Written records should be retained by the Administrator for five years, subject to applicable national legal or regulatory requirements on:

- a) All market data, Submissions and any other data and information sources relied upon for Benchmark determination;
- b) The exercise of Expert Judgment made by the Administrator in reaching a Benchmark determination;
- c) Other changes in or deviations from standard procedures and Methodologies, including those made during periods of market stress or disruption;
- d) The identity of each person involved in producing a Benchmark determination; and
- e) Any queries and responses relating to data inputs.

If these records are held by a Regulated Market or Exchange the Administrator may rely on these records for compliance with this Principle, subject to appropriate written record sharing agreements.

When a Benchmark is based on Submissions, the following additional Principle also applies:

Submitters should retain records for five years subject to applicable national legal or regulatory requirements on:

- a) The procedures and Methodologies governing the Submission of inputs;
- b) The identity of any other person who submitted or otherwise generated any of the data or information provided to the Administrator;
- c) Names and roles of individuals responsible for Submission and Submission oversight;
- d) Relevant communications between submitting parties;
- e) Any interaction with the Administrator;
- f) Any queries received regarding data or information provided to the Administrator;
- g) Declaration of any conflicts of interests and aggregate exposures to Benchmark related instruments;
- h) Exposures of individual traders/desks to Benchmark related instruments in order to facilitate audits and investigations; and

Records related to various aspects of the Indices are kept in the Index Services system for five years or longer.

The Administrator and the EVS Group as the Submitter will retain the written records as detailed in the Principle. Archived data includes:

- Methodology
- Backtesting
- Index levels
- Constituent lists
- Proforma processes
- Evaluated pricing
- Reference data



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| i) Findings of external/internal audits, when available, related to Benchmark Submission remedial actions and progress in implementing them. | |
| Principle 19 Cooperation with Regulatory Authorities | Interactive Data Response |
| Relevant documents, Audit Trails and other documents subject to these Principles shall be made readily available by the relevant parties to the relevant Regulatory Authorities in carrying out their regulatory or supervisory duties and handed over promptly upon request. | The Administrator will make readily available relevant documents, Audit Trails and other documents subject to these principles to the relevant Regulatory Authorities upon request. |

Annex 2

Indices covered in this Compliance Statement are:

1. ICE U.S. Treasury Bond Index
2. ICE U.S. Treasury 1-3 Year Index
3. ICE U.S. Treasury 3-7 Year Index
4. ICE U.S. Treasury 7-10 Year Index
5. ICE U.S. Treasury 10-20 Year Index
6. ICE U.S. Treasury 20+ Year Index
7. ICE U.S. Short Treasury Index
8. ICE U.S. Treasury Floating Rate Note (FRN) Index
9. ICE U.S. Treasury Inflation Linked Bond Index