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FTSE Russell Benchmark Determination Complaints-Handling Policy

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FTSE RUSSELL
An LSEG Business

lseg.com/en/ftse-russell

Contents

Section 1 Introduction 3
Section 2 Principles 4
Section 3 Procedure 5
Section 4 Further information 6

Section 1

Introduction

1. Introduction

1.1 FTSE Russell's[1] authorised benchmark administrators are FTSE International Limited ("FIL") which is authorised in the UK by the Financial Conduct Authority (FCA) under the UK Benchmark Regulation ("UK BMR"), and FTSE EU SAS[2] ("FES") which is authorised in France by Autorité des marchés financiers (AMF) and supervised by the European Securities and Markets Authority ("ESMA") under the EU Benchmark Regulation.

1.2 FTSE Russell always seeks to provide products and services to a high standard. We take all complaints seriously and strive to resolve them satisfactorily as quickly as possible. All complaints relating to any service or product issue are recorded and managed via the FTSE Russell Client Service team, who can be contacted at info@ftserussell.com or via the telephone on the numbers provided on https://www.lseg.com/en/ftse-russell.

1.3 This document sets out the procedure FTSE Russell will follow in the event of a complaint being received. A complaint may relate to any aspect of the services provided by FTSE Russell including the benchmark determination process. Examples may include: whether a specific benchmark is representative of market value, on a proposed change to the benchmark, on an application of the methodology in relation to a specific benchmark, and on other decisions in relation to the benchmark determination process.

[1] FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, WOFE, FES and other LSEG entities providing LSEG Benchmark and Index services. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv" , "Beyond Ratings®", "WMR™" , "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors.

[2] For the purpose of clarity, FTSE EU Governance Forum is stated when the policy applies to an index or benchmark administered by this entity.

Section 2

Principles

2. Principles

The following principles apply to all complaints including those related to benchmark determination raised with FTSE Russell:

2.1 All investigations of a complaint raised by any party to FTSE Russell must be handled in a fair and timely manner;

2.2 The inquiry into a complaint is conducted by parties independent of those involved in the subject of the complaint;

2.3 Resolution of the complaint will be communicated to the third party raising it, once the FTSE Russell decision has been approved

2.4 All records and correspondence relating to any complaints, queries or issues are kept by FTSE Russell for at least five years.

Section 3

Procedure

3. Procedure

3.1 If a benchmark or index user, market participant, index constituent or other party wishes to raise a complaint regarding services provided by FTSE Russell they should first contact the FTSE Russell Client Services team at info@ftserussell.com and detail the basis for their complaint.

3.2 The submission should contain as much information as possible including, but not limited to the name of the index or benchmark which is the subject of the complaint, the date/time of the index or benchmark in question, the nature of the complaint, the impact (if any) to you or your firm and the preferred outcome

3.3 On receipt of a complaint, the FTSE Russell Client Services team will:

3.3.1 Escalate the issue to the relevant department best placed to address the complaint and ensure they have all the information provided relating to it.

3.3.2 Confer with the complainant if necessary to ensure the nature of the inquiry or complaint is fully understood. FTSE Russell will seek to acknowledge receipt of the complaint within one business day.

3.4 The resolution time for a complaint will vary according to the nature of the issue and the level of investigation it may require. The FTSE Russell Client Services team will provide regular updates as to the status of the issue and anticipated timescales to resolution.

If the final resolution has been determined that a recalculation or reissue of data is required, a client notice will be issued to all affected users detailing the decision. After this has been sent, a member of the FTSE Russell Client Services team or account manager will contact the complainant with the outcome of their complaint.

3.5 In all cases of a complaint, a written response will be provided to the complainant by the FTSE Russell Client Service team. In the event that the complainant disagrees with such decision or considers there are grounds for appeal (as detailed in the Appeals Against Decisions document), the issue will be escalated to the Chair of the FTSE Russell Index Governance Board or FTSE EU SAS Governance Forum and the matter will be debated by the FTSE Russell Index Governance Board or FTSE EU SAS Governance Forum. The decision of the FTSE Russell Index Governance Board or FTSE EU SAS Governance Forum is final and the complainant will be notified of the outcome following its meeting.

3.6 All complaints relating to Critical Benchmarks administrated by FTSE International Limited will be reported to the relevant supervisory authority in line with regulatory requirements**.**

Section 4

Further information

4. Further information

For further information on FTSE Russell Benchmarks and Indexes please visit www.lseg.com/en/ftse-russell/ or e-mail info@ftserussell.com. Contact details can also be found on the website.

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