

FTSE Russell's Commitment to the EU Benchmark Regulation

And Next Steps

FTSE Russell's commitment to the EU and UK BMR

London Stock Exchange Group ("LSEG") is a leading global financial markets infrastructure and data provider, trusted to deliver excellence by customers, partners and markets around the world. We play a vital social and economic role in the world's financial system. With our trusted expertise and global scale, we enable the sustainable growth and stability of our customers and their communities.

LSEG offers benchmark and index solutions through FTSE Russell. FTSE Russell is a global index provider of benchmarks, analytics, and data with capabilities across asset classes. FTSE Russell's indices are used by clients to inform asset allocation decisions, support portfolio construction and conduct risk and performance analysis. FTSE Russell has two authorised benchmark administrators:

- FTSE International Limited ("FIL") is authorised in the UK by the FCA under the UK Benchmark Regulation ("UK BMR"); and
- RBSL is authorised in the UK by the FCA under the UK BMR and designated as a benchmark administrator for CDOR under the Canadian Securities Administrators Benchmark Rule ("CSA Benchmark Rule") and Ontario Securities Commission Rule 25-101 ("OSC Rule"). For the list of benchmarks currently administered by RBSL please visit [FTSE Russell benchmarks](#) (the "RBSL Benchmarks").

FTSE Russell has long been committed to publishing independent and transparent benchmark rates which are designed to be reflective of the markets. The European Benchmark Regulation ("EU BMR"), which took effect in January 2018, is consistent with these values, as is the onshored UK BMR since 1 January 2021. RBSL was originally authorised under the EU BMR in July 2018 and is now authorised under the UK BMR.

FTSE Russell remains committed to both the EU and UK BMR and the scope of benchmarks that are currently administered by RBSL can be found [here](#).

RBSL's authorised status under the EU and UK BMR

Since authorisation in 2018, RBSL had been listed on the [ESMA Register](#) for benchmark administrators. Following [ESMA's public statement](#) on 1 October 2020, all UK based benchmark administrators (including RBSL) were removed from the ESMA register after 31 December 2020 and became non-EU benchmark administrators under the [EU Benchmark Regulation](#) ('EU BMR').

This authorised status under the EU BMR does not affect RBSL's authorisation with the UK FCA as a UK benchmark administrator, and RBSL appears on the UK [FCA Register](#). Following the [FCA's public statement](#) on 1 December 2020, and since 1 January 2021, all UK based benchmark administrators (including RBSL) have been listed on the FCA's [UK Benchmarks Register](#).



Third country transition provisions and EU access pathways

Both the EU BMR and UK BMR provide third country transition periods during which third country (non-EU and non-UK, respectively) administrators can continue providing benchmarks for use by EU and UK supervised entities, respectively. Currently, the EU BMR and UK BMR transition periods are due to expire after 31 December 2030.

RBSL is part of an international group, and we remain fully committed to providing a seamless service to our clients given our global reach and significant infrastructure in a number of geographies across the UK, Europe, United States and Asia.

Next steps

FTSE Russell indices, not administered by RBSL nor FIL, that currently make use of the EU BMR and UK BMR third country transition provisions continue to be assessed as potential candidates to be in scope of, and fully compliant with the EU BMR and UK BMR. Where deemed necessary these indices will continue to be made available for use both in the EU and UK prior to the expiration of the third country transition provisions. FTSE Russell will notify users at a later stage once these assessments have been completed and the next steps have been determined.

Please note that reference rates and indicative data points are not BMR compliant nor currently planned to be made BMR compliant.

Further information

We will remain closely engaged with clients and will release further information to help our clients understand how FTSE Russell is approaching the expiration of the EU and UK BMR third country transition provisions, including RBSL's regulated status under the EU BMR. Find more information please visit [FTSE Russell benchmarks](#).

For more information, please contact your LSEG Account Manager or send us an email via EUBMR1@lseg.com.

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.ftserussell.com); email info@ftserussell.com; or call your regional Client Service team office:

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