

# FTSE Russell Republication of the WMR FX Benchmark Rates Policy

V1.0



**FTSE  
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## Section 1

# Introduction

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## 1. Introduction

### 1.1 Policy for republication of the WMR benchmark rates

- 1.1.1 FTSE International Limited is the benchmark administrator for benchmarks that are operated under the FTSE Russell brand.
- 1.1.2 FTSE Russell provides the WMR FX Benchmarks; a global foreign exchange rate benchmark service, offering spot, forward, and non-deliverable forward foreign exchange benchmark rates (each a “Benchmark Rate” and together the “Benchmark Rates”) at fixed points throughout the global trading day.
- 1.1.3 In certain circumstances, it may be necessary for FTSE Russell to republish a particular Benchmark Rate after it has been published. This policy sets out the process that FTSE Russell follows in relation to any republication of a Benchmark Rate.

## Section 2

# Republication Process

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## 2. Republication Process

### 2.1 Circumstances which may trigger a Republication

- 2.1.1 The key circumstances that are likely to lead to FTSE Russell reviewing whether a Benchmark Rate needs to be republished are (i) as a result of the FTSE Russell internal quality control process or (ii) as a result of a query from a subscriber. Both will trigger a Price Challenge investigation, where the findings of that investigation may necessitate the republication of the benchmark rate challenged. Please refer to [the FTSE Russell Benchmark Determination Complaints Handling Policy](#) and the [WMR Methodology](#).

### 2.2 The process which will be followed in relation to a potential republication of a Benchmark Rate

- 2.2.1 When FTSE Russell identifies a Benchmark Rate that may need to be republished, FTSE Russell:
- Will review and investigate any such proposed republication;
  - Where practicable, will notify subscribers that FTSE Russell is investigating a potential error in a Benchmark Rate. Please note that this may not always be feasible where FTSE Russell is able to determine quickly that an error has occurred;
  - Will determine, in FTSE Russell's sole discretion, and with best endeavours, if a republication is appropriate in the circumstances; this will take account of all evidence available at the time of the initial benchmark calculation, and any information subsequently obtained and
  - Where relevant will republish the relevant Benchmark Rate and will notify subscribers and other relevant stakeholders of any such republication.

Please note that under no circumstances will a benchmark for one day be amended after the publication of the following weekday's benchmark.

### 2.3 Approval for the Republication of a Benchmark Rate

- 2.3.1 FTSE Russell may need to republish a particular Benchmark Rate urgently in order to protect the integrity and accuracy of the WMR service. As such, the decision as to whether to republish a particular Benchmark Rate shall be made by FTSE Russell. Such decisions shall be reviewed post implementation by the Benchmark Oversight Committee

### 2.4 Retention of Data Relating to the Republication of Benchmark Rates

- 2.4.1 FTSE Russell will retain records relating to the republication of a Benchmark Rate for a minimum period of five years.

## Section 3

# Further information

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### 3. Further information

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

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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

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