

REPOFUNDS RATE CLASSIFICATION

Classification as a non-Interest Rate benchmark

26 March 2018

NEX Data Services Limited (“NEX”), would like to clarify that the RepoFunds Rate (“RFR”), under the EU Benchmarks Regulation (“EU BMR”), is categorised as a non-significant Regulated Data benchmark and therefore a non-Interest Rate benchmark.

The combination of the input data and the calculation methodology used to create the RFR makes it not possible for it to be classified as an Interest Rate benchmark under the EU BMR. However, RFR can be still viewed as one day interest rate index that uses centrally cleared transactions in its composition.

For any query please contact the NEX Data Indices team at indices@nex.com.

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