



December 3rd 2014

Markit administers its benchmark products in compliance with the losco Principles

Markit announced on July 14th 2014 that it will administer its benchmarks products in compliance with losco's final report on Principles for Financial Benchmarks (the "losco Principles") before the end of 2014. Markit confirms today that it has completed full implementation of its compliance framework, which includes the following components:

- Administrator Code of Conduct detailing the policies and procedures to be followed by Markit as benchmark Administrator responsible for the development, administration, calculation and dissemination of products and services classified as benchmarks in the losco Principles
- Governance and oversight structure designed to reconcile regulatory compliance with daily business management and industry expertise
- Conflicts of Interest Policies, Transition Policy and Complaints Procedures
- The publication of transparent benchmark methodologies
- Submitter Code of Conduct defining controls to be adopted by Submitters in accordance with losco Principle 14.

Markit is now fully compliant with the losco Principles for the Markit iBoxx bond indices, the excess return and total return versions of the Markit CDX and iTraxx credit indices, and the Markit Dividend Focus indices. Markit's losco related documentation including Markit's Administrator Code of Conduct, Submitter Code of Conduct, statement on losco compliance and benchmarks classification can be found on Markit's website [here](#). This documentation will be updated periodically as Markit continues to work with Submitters and other stakeholders to make adjustments to the framework for submissions and to address the changing regulatory environment.

While Markit has determined that several of its index products and services do not fall within scope of the "benchmark" definition under the losco Principles, Markit intends to administer these indices in alignment with its benchmark compliance framework and the losco Principles.