



# Compliance Statement under Article 26 (3) of UKBMR(\*)

## General Information

Item	Text
Date of creation and latest update	Date of creation: 12 July 2019 Latest update: 16 March 2023
Identity of the administrator	Goldman Sachs International (GSI)

**Goldman Sachs International chooses not to apply the following provisions of UKBMR with respect to its non-significant benchmarks listed below**

Benchmark Families	<ul style="list-style-type: none"><li>• Commodities - External Data</li><li>• Credit - External Data</li><li>• Credit</li><li>• Cross Asset</li><li>• Equities - External Data</li><li>• Equities</li><li>• FX - External Data</li><li>• FX</li><li>• Rates - External Data</li><li>• Rates</li></ul>
(i) Provision (ii) Explanation	(i) Article 4 (2) (ii) Goldman Sachs International (GSI) administers non-significant benchmarks, as defined in Article 26 of UKBMR and GSI has systems and controls in place to identify, monitor and manage potential conflicts of interest arising from the provision of such benchmarks. Consequently, GSI considers that the size and complexity of its benchmark administration operations and the existing controls to manage conflicts of interest, make it proportional for GSI not to separate operationally its benchmark administration operations from other activities conducted by GSI.
(i) Provision (ii) Explanation	(i) Article 13 (2) (ii) Goldman Sachs International (GSI), as an administrator of non-significant Benchmarks, as defined in Article 26 of UKBMR, considers that the size and nature of its benchmarks, as well as the methodology disclosures it provides, permits benchmark users to be aware of and be able to analyse and comment on material changes to its benchmark methodologies on an ongoing basis. Therefore, GSI considers that it is proportional not to establish specific notice procedures, as set out in Article 13(2) of UKBMR.

(i) Provision	(i) Article 5(3)(a)
(ii) Explanation	(ii) Goldman Sachs International (GSI), as an administrator of non-significant Benchmarks, as defined in Article 26 of UKBMR, has implemented a benchmark control framework which includes a comprehensive review and approval process for each new benchmark family, including the review of their economic rationale, quality and integrity of the methodology and their implementation, daily processes and controls to identify and correct any anomalies which may affect the published level of a Benchmark, and ongoing procedures to address material business, market, legal, regulatory, judicial, fiscal or other circumstances that could necessitate or make desirable to effect modifications or changes to existing Benchmarks. Such controls and procedures are under the oversight of the Index Committee which meets on a regular basis and receives ongoing reporting on any incidents affecting the Benchmarks. Consequently, GSI considers that the existing governance framework with respect to the Benchmarks make it proportional for GSI not to review the Benchmarks' definitions and methodologies annually.

(\*) EUBMR means Regulation 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014.

UKBMR means the EUBMR as it forms part of "retained EU law" in the United Kingdom as defined in the European Union (Withdrawal) Act 2018 (as amended from time to time).