

DOCUMENT	SECTION	ARTICLE		
		CONTENT	SUBTITLE	TITLE
		<div class="crrArticle"> <p>This Regulation does not cover or apply to administrators of non-significant benchmarks.</p> </div>	Scope	Article 1
		<div class="crrNumList"> <ol style="list-style-type: none"> <li> <p>The information to be provided by an administrator of a benchmark or, where applicable, family of benchmarks in compliance with the requirement laid down in Article 13(1)(a) of Regulation (EU) 2016/1011 shall include at least the following elements, insofar as they are relevant to that benchmark or family of benchmarks or to the input data used to determine it:</p> <div class="crrCharList"> <ul style="list-style-type: none"> <li>a definition and description of the benchmark or family of benchmarks and of the market or economic reality that it is intended to measure;</li> <li>the currency or other unit of measurement of the benchmark or family of benchmarks;</li> <li>the criteria used by the administrator for selecting the sources of input data used to determine the benchmark or family of benchmarks;</li> <li>the types of input data used to determine the benchmark or family of benchmarks and the priority given to each type;</li> <li>the composition of any panel of contributors and the criteria used to determine eligibility for panel membership;</li> <li>a description of the constituents of the benchmark or family of benchmarks and the criteria used for selecting and weighting them;</li> <li>any minimum liquidity requirements for the constituents of the benchmark or family of benchmarks;</li> <li>any minimum requirements for the quantity of input data, and any minimum standards for the quality of input data, used to determine the benchmark or family of benchmarks;</li> <li>the clear rules identifying how and when discretion may be exercised in the determination of the benchmark or family of benchmarks;</li> <li>whether the benchmark or family of benchmarks takes into account any reinvestment of dividends or coupons paid by its constituents;</li> <li>if the methodology may be changed periodically to ensure the benchmark or family of benchmarks remains representative of the relevant market or economic reality;</li> </ul> </div> <div class="crrRomanList"> <ul style="list-style-type: none"> <li>any criteria to be used to determine when such a change is necessary;</li> <li>any criteria to be used to determine the frequency of such a change; and</li> <li>any criteria to be used to rebalance the constituents of the benchmark or family of benchmarks as part of making such a change;</li> </ul> </div> <li>the potential limitations of the methodology and details of any methodology to be used in exceptional circumstances, including in the case of an illiquid market or in periods of stress or where transaction data sources may be insufficient, inaccurate or unreliable;</li> <li>a description of the roles of any third parties involved in data collection for, or in calculation or dissemination of, the benchmark or family of benchmarks;</li> <li>the model or method used for the extrapolation and any interpolation of benchmark data.</li> </li></ol> <li>Administrators may opt to publish or make available the information referred to in points (m) and (n) of paragraph 1 for their critical benchmarks only.</li> </div>	Key elements of the methodology used to determine a critical or significant benchmark	Article 2
		<div class="crrNumList"> <ol style="list-style-type: none"> <li> <p>The information to be provided by an administrator of a benchmark or, where applicable, a family of benchmarks in compliance with the requirement laid down in Article 13(1)(b) of Regulation (EU) 2016/1011 shall include at least the following:</p> <div class="crrCharList"> <ul style="list-style-type: none"> <li>the policies and procedures relating to the internal review and approval of the methodology;</li> <li>details of any specific events that may give rise to an internal review, including details of any mechanism used by the administrator to determine whether the methodology is traceable and verifiable;</li> </ul> </div> </li> </ol> </div>	Details of the internal review and	Article

bodies or functions within the administrator's organisational structure that are involved in reviewing and approving the methodology;	approval of the methodology	3
<ul style="list-style-type: none"> <li>the roles performed by any persons involved in reviewing or approving the methodology;</li> <li>a description of the procedure for nominating and removing persons involved in reviewing or approving the methodology.</li> </ul>		
Administrators may opt to publish or make available the information referred to in points (d) and (e) of paragraph 1 for their critical benchmarks only.		
<p>The information to be provided by an administrator of a benchmark or, where applicable, family of benchmarks in compliance with the requirement laid down in Article 13(1)(c) and (2) of Regulation (EU) 2016/1011 shall include at least the following:</p> <ul style="list-style-type: none"> <li>a description of the information to be disclosed by the administrator at the start of each consultation exercise, including a requirement to disclose the key elements of the methodology that would, in its view, be affected by the proposed material change;</li> <li>the administrator's standard time frame for consultations;</li> <li>the circumstances in which a consultation may take place within a shorter time frame and a description of the procedures to be followed when undertaking a consultation within a shorter time frame.</li> </ul> <p>The rationale to be provided by an administrator in compliance with the requirement laid down in Article 13(1)(c) of Regulation (EU) 2016/1011 shall include, among other things, whether the representativeness of the benchmark or family of benchmarks, and its appropriateness as a reference for financial instruments and contracts, would be put at risk if a proposed material change were not made.</p>	Material changes to the methodology	Article 4
<p>This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.</p> <p>It shall apply from 25 January 2019.</p>	Entry into force and application	Article 5