



Global Index Administration Oversight Body Charter

Purpose

The Global Index Administration Oversight Body (“GIAOB”) is responsible for maintaining effective oversight of the provision of indices/benchmarks (“Indices” or “Index”) by Cboe Global Indices, LLC and Cboe Europe Indices B.V. (collectively, “Cboe Indices”). Such provision includes administration, calculation, and determination of Indices (collectively, “Provision of Indices”). Cboe Indices uses a committee structure to provide overall oversight and governance around the Provision of Indices. This charter details GIAOB purview, operational requirements, and responsibilities. The other committees are governed by their own separate charters.

Within Cboe Indices, the GIAOB oversees the compliance with, or adherence to:

- 1) The IOSCO Principles for Financial Benchmarks¹, and
- 2) Regulation (EU) 2016/1011/EU of the European Parliament and of the Council of June 8, 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds²,

in relation to Indices that Cboe Indices has determined will fall within the scope of these frameworks.

The GIAOB will provide feedback to the boards of directors of Cboe Global Indices, LLC and Cboe Europe Indices B.V. respectively on a periodic basis and otherwise as requested by such boards. This charter, and GIAOB membership, is reviewed and approved by such boards annually. The GIAOB will rely on reports from the relevant index, policy, or other committees, as well as individual associates where appropriate, to perform its responsibilities. The GIAOB does not have authority to make specific index content decisions, which would remain the independent editorial responsibility of the relevant index committee.

The general governance structure of Cboe Indices is detailed in the Index Policies & Practices Methodology available at www.cboe.com/indices/governance.

Scope

1. The GIAOB is responsible for performing the following functions through the committee structure described above:
 - a. Review the Index definition and methodology at least annually;
 - b. Oversee, on a periodic basis, any changes to the Index methodology (made by the relevant Index Committee) and, where it deems necessary, request Cboe Indices to consult on such changes;
 - c. Oversee the control framework, the management and operation of the Index;
 - d. Review and approve procedures for cessation of an Index;

¹ [IOSCO Principles for Financial Benchmarks](#)

² [EU Benchmark Regulation](#)

- e. Oversee any third party involved in the provision of the Indices, including calculation or dissemination agents;
 - f. Where an Index is based on input data from contributors:
 - i. Oversee the code of conduct applicable to the third party;
 - ii. Monitor the input data and contributors, and the actions to challenge or validate the input data; and
 - iii. Ensure that measures are taken in respect of any breaches of code of conduct;
 - g. Assess internal and external audits or review related to the provision of Indices, and monitor the implementation of identified remedial actions;
 - h. Oversee and review summaries of Index complaints;
 - i. Overseeing the Index family conflicts of interest via a conflict register;
 - j. Provide recommendations on Index oversight to the relevant boards,
 - k. Report, with the cooperation of the Compliance or Legal Division (as appropriate), to the relevant competent domestic and/or foreign authorities, any misconduct by third party data contributors or others; and
 - l. Any other matters considered relevant to the oversight and integrity of the Index.
2. The GIAOB may request from senior management of Cboe Indices or other relevant Cboe personnel information and other documentation needed to perform its oversight functions. Senior management of Cboe Indices will ensure compliance with such requests.

Members

1. The GIAOB will have no less than 3 members at all times, as follows: voting members: associates of Cboe group who are not involved in the Provision of Indices and predominantly within the Legal, Regulatory, Compliance and Risk functions, including at least one representative within the Netherlands (so long as the Cboe EU benchmark administrator is located there); and non-voting members: associates of Cboe group with functional expertise.
2. GIAOB members will be appointed by the GIAOB and approved by the board of directors of each of Cboe Global Indices, LLC and Cboe Europe Indices B.V. (provided that such boards of directors may delegate this responsibility to one of their members (each an “Approving Board Member”)), taking into consideration the appointees’ expertise, skills, and availability. Areas of consideration may include, but are not limited to educational background, work experience, and field(s) of expertise. A Chairperson will be appointed by the boards of directors or applicable Approving Board Member(s) every 2 years. The Chairperson is a voting member of the GIAOB. The Chairperson (or any person designated by the Chairperson) will set the agenda and schedule each meeting, provide needed materials, and appoint a secretary to keep minutes. The Chairperson may designate a voting member to act as the acting Chairperson for any meeting the Chairperson is unable to attend.
3. GIAOB members may resign at any time. Where the member is no longer an employee of the Cboe group, their membership will automatically be terminated. Additionally, GIAOB members may be removed at the request of the board of directors of Cboe Global Indices, LLC and/or Cboe Europe Indices B.V., which may be (without limitation) due to a significant role change within the Cboe group or where the member does not fulfill or is not capable of fulfilling their responsibilities as part of the GIAOB.

Meetings

The GIAOB will meet at least once per calendar quarter and additionally as needed. Meetings will be governed by, and subject to, the Cboe Indices Committee Meeting Protocol detailed at www.cboe.com/indices/governance.

Disclosures and Disclaimers Related to Cboe Indices

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The Cboe Index Providers are each an index provider that administers, calculates and distributes indices and other values (as applicable) (collectively, “Cboe Indices” and individually a “Cboe Index”). Additional information regarding the Cboe Index Providers and their operations is available at www.cboe.com/indices/.

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