



Australian Benchmark Administrator Licence (S&P Dow Jones Indices LLC) 2020

Corporations Act 2001

I, Nathan Bourne, Senior Executive Leader, delegate of the Australian Securities and Investments Commission grant this licence under subsection 908BC(1) of the *Corporations Act 2001*.

Dated 24 / 8 / 2020

A handwritten signature in black ink, appearing to be 'N. Bourne', with a long horizontal line extending to the right.

Signed

1 Name of Licence

This licence is the *Australian Benchmark Administrator Licence (S&P Dow Jones Indices LLC) 2020*.

2 Commencement

This licence commences on 24 August 2020.

3 Definitions

In this licence:

Act means the *Corporations Act 2001*.

ASIC means the Australian Securities and Investments Commission.

Licensee means S&P Dow Jones Indices LLC ARBN 632 809 842.

Subscribers means parties that pay a fee to the Licensee or a related entity of the Licensee for access to the S&P/ASX 200 Index or publication of information about the S&P/ASX 200 Index.

4 Grant of benchmark administrator licence

The Licensee is granted a licence to administer the S&P/ASX 200 Index.

5 Annual compliance report

The Licensee must, within three months after the end of each financial year of the Licensee, give ASIC a written report on the extent to which the Licensee has complied during the financial year with its obligations as a benchmark administrator licensee under the Act.

Note: The obligations of a benchmark administrator licensee under the Act include the obligation to comply with conditions on its licence (see section 908BP of the Act) and the obligation to comply with the provisions financial benchmark rules and the compelled financial benchmark rules that apply to the licensee (see section 908CF of the Act).

6 Disclosure of proceedings

The Licensee must notify ASIC in writing as soon as practicable after the Licensee becomes aware of any of the following:

- (a) any civil or criminal legal proceedings instituted (other than by ASIC and whether or not in Australia) against the Licensee or an officer of the Licensee, to the extent relevant to the administration or generation

of the S&P/ASX 200 Index or compliance by the Licensee with the obligations of the Licensee in relation to the administration or generation of the S&P/ASX 200 Index;

- (b) any civil or criminal legal proceedings instituted (other than by ASIC and whether or not in Australia) against a related entity of the Licensee or an officer of a related entity, to the extent relevant to the administration or generation of the S&P/ASX 200 Index or compliance by the Licensee with the obligations of the Licensee in relation to the administration or generation of the S&P/ASX 200 Index;
- (c) any disciplinary action taken against the Licensee or an officer of the Licensee by any regulatory authority (other than ASIC and whether or not in Australia), to the extent relevant to the administration or generation of the S&P/ASX 200 Index or compliance by the Licensee with the obligations of the Licensee in relation to the administration or generation of the S&P/ASX 200 Index;
- (d) any disciplinary action taken (other than by ASIC and whether or not in Australia) against a related entity of the Licensee or an officer of a related entity, to the extent relevant to the administration or generation of the S&P/ASX 200 Index or compliance by the Licensee with the obligations of the Licensee in relation to the administration or generation of the S&P/ASX 200 Index.

7 Fees

- (1) The Licensee must disclose to ASIC a general fee schedule for access to the data related to S&P/ASX 200 Index.
- (2) If the Licensee proposes to make significant changes to the fee schedule for access to the data related to S&P/ASX 200 Index, the Licensee must notify ASIC in writing at least five business days before the changes are implemented.

8 Governance

- (1) The Licensee must ensure that:
 - (a) each director and company secretary of the Licensee is of sufficient seniority, fit for office, and has the experience, qualifications and skills needed to perform their role in the governance of the Licensee; and
 - (b) the web pages and electronic and paper documents published by the Licensee and related entities of the Licensee that refer to the

S&P/ASX 200 Index include a clear and prominent warning that users of the S&P/ASX 200 Index should have robust fall back provisions for alternative arrangements to come into place in the event the S&P/ASX 200 Index is permanently discontinued.

9 Notifications to ASIC

- (1) The Licensee must notify ASIC if it has reason to suspect that a person has committed, is committing or is likely to commit a significant contravention of the Act. Such a notice to ASIC must be provided as soon as practicable, and must include the following information:
 - (a) the person's name;
 - (b) the details of the contravention or likely contravention; and
 - (c) the Licensee's reasons for that belief.
- (2) The Licensee must notify ASIC as soon as practicable of any matters that may adversely impact the generation or administration of the S&P/ASX 200 Index.

10 Changes of ownership

- (1) The Licensee must notify ASIC as soon as practicable after the Licensee becomes aware that a person will or has come to have, or has ceased to have, more than 15% of the total voting power in the Licensee or in a holding company of the Licensee.

11 Operational risk

- (1) The Licensee must, on written request by ASIC, obtain an independent report on outsourcing arrangements and ancillary services of the Licensee related to the functions involved in generating or administering the S&P/ASX 200 Index, prepared by such specified person or body that ASIC and S&P agree is suitably qualified to prepare the report or, failing such agreement within 30 days after the written request, that is nominated by ASIC.
- (2) The Licensee must notify in writing ASIC of any planned significant technology changes, that create a risk of disruption in the generation or administration of the S&P/ASX 200 Index, 20 working days prior to the planned implementation of the technology changes.
- (3) If the Licensee experiences:

- (a) a disruption of, delay in, or suspension or termination of any of the Licensee's systems for the acceptance, retention, use, disclosure or provision of access to data used in generating and administering the S&P/ASX 200 Index, including as a result of any system failure; or
- (b) a breach of the integrity, security, or confidentiality of the data retained by the Licensee in relation to the S&P/ASX 200 Index;

the Licensee must:

- (c) as soon as practicable, notify ASIC of the occurrence of the circumstance; and
- (d) within 14 days of the occurrence of the circumstance, submit a written report to ASIC describing the cause and results of the occurrence of the circumstance, and any remedial actions already taken or planned by the Licensee in response to the occurrence of the circumstance.