



NEWS RELEASE

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Tradeweb and FTSE Russell named as providers of Gilt and Treasury Bill end-of-day reference pricing by the UK Treasury

LONDON (October 11, 2016) Tradeweb Markets, the leading global marketplace for electronic fixed income, derivatives and ETF trading, and FTSE Russell, the global index provider, today welcomed the decision by the UK Treasury naming Tradeweb and FTSE Russell as the joint future providers for end-of-day reference prices for Gilts and Treasury bills.

Tradeweb and FTSE Russell are working closely to collaborate to create the "Tradeweb FTSE Gilt Closing Prices" solution following the UK Debt Management Office ('DMO') announcement that it intended to withdraw from the provision of reference prices, and its decision to launch an independent review into successor arrangements.

"With a 13-year history in the Gilt market, we believe Tradeweb is ideally positioned to succeed the DMO as the single input data source of such pricing for the UK market," said Enrico Bruni, managing director, head of Europe and Asia business at Tradeweb. *"As the leading dealer-to-client trading platform for UK Gilts, we are confident that we are able to offer the market a compelling and high quality data set."*

As part of the proposal, Tradeweb and FTSE Russell will produce end-of-day gilt reference prices in a manner consistent with IOSCO principles. Tradeweb will calculate the reference prices based on input data from the Tradeweb dealer-to-client UK Gilt trading platform. FTSE Russell will operate as the administrator of the reference prices and will use these prices in the calculation of the FTSE Actuaries UK Gilts Index Series. It is expected that the transition to the Tradeweb FTSE Gilt Closing Prices will take place in Q1 2017.

Christopher Woods, Managing Director Governance, Risk and Compliance at FTSE Russell said: *"FTSE Russell is firmly committed to promoting the highest possible governance standards and has a strong track record in delivering transparent benchmarks and reference data. We are delighted to be partnering with Tradeweb and will work closely with the DMO and market participants to deliver enhanced end-of-day reference pricing for Gilts and Treasury bills."*

"We look forward to working with the UK Debt Management Office ('DMO') and the market on a seamless transition and the continuous support of the Gilt and Treasury Bill market through this unique and valuable partnership with FTSE Russell" said Simon Maisey, managing director and global head of business development at Tradeweb.



For further information:

About FTSE Russell

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$10 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit www.ftserussell.com

About Tradeweb Markets

Tradeweb Markets builds and operates many of the world's most efficient financial marketplaces, providing market participants with greater transparency and efficiency in fixed income, derivatives and ETFs. Focused on applying technology to enhance efficiency throughout the trade lifecycle, Tradeweb pioneered straight-through-processing in fixed income and now supports marketplaces for more than 20 asset classes with electronic execution, processing, post-trade analysis and market data in an integrated workflow.

Tradeweb Markets serves the dealer-to-customer markets through the Tradeweb institutional platform, inter-dealer trading through Dealerweb, and the US-based retail fixed income community on Tradeweb Direct. Customers rely on Tradeweb to drive the evolution of fixed income and derivatives through flexible trading architecture and more efficient, transparent markets.

For more information, visit www.tradeweb.com.

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