

Index & Benchmark Portfolio

Contents

Introduction	2
WMBA Limited – Benchmarks	3
WMBA Limited – Indices.....	3
LEBA Limited – Benchmarks	3
LEBA Limited – Indices	3
UK Power.....	3
European Power	5
European Gas	6
UK NBP Gas	7
Emissions.....	8
Coal.....	9

Index & Benchmark Portfolio

Introduction

WMBA Limited and LEBA Limited are the administrators of several transaction-based indices, some of which fall within the scope of benchmarks under the EU Benchmark Regulation (“BMR”).

The purpose of this portfolio is to identify all the indices that WMBA Limited and LEBA Limited produce, and which of those indices are used as benchmarks under the current regulatory definitions and therefore where the provisions of the BMR shall apply.

EU Benchmark Regulation

The EU Benchmarks Regulation defines an index as a figure that is publicly available and is regularly determined, either by applying a formula or other calculation or making an assessment on the basis of the value of one or more underlying assets/prices (including estimated prices, actual or estimated interest rates, quotes and committed quotes, or other values or surveys).

An index becomes a benchmark within the scope of the EU Benchmarks Regulation where:

- it is used to determine the amount payable under a financial instrument or financial contract, or the value of a financial instrument
- it is used to measure the performance of an investment fund for the purpose of:
 - tracking the return
 - defining the asset allocation or a portfolio, or
 - computing the performance fees

For those indices that are not used as benchmarks as defined by the BMR, and where it is possible and proportionate to do so, WMBA Limited and LEBA Limited shall apply the IOSCO Principles for Financial Benchmarks (“the IOSCO Principles”) to those indices.

IOSCO

Benchmarks as defined by IOSCO, are prices, estimates, rates, indices or values that are:

- a) Made available to users, whether free of charge or for payment;
- b) Calculated periodically, entirely or partially by the application of a formula or another method of calculation to, or an assessment of, the value of one or more underlying Interests;
- c) Used for reference for purposes that include one or more of the following:
 - i. Determining the interest payable, or other sums due, under loan agreements or under other financial contracts or instruments;
 - ii. Determining the price at which a financial instrument may be bought or sold or traded or redeemed, or the value of a financial instrument; and/or
 - iii. Measuring the performance of a financial instrument.

Index & Benchmark Portfolio

WMBA Limited – Benchmarks

Benchmarks published daily.

- Euro Overnight Index Average (EURONIA)
- Repo Overnight Index Average (RONIA)

NB: all WMBA benchmarks have contingent methodologies applied when there is no traded data available. See the relevant benchmark methodology for further information.

WMBA Limited – Indices

None.

LEBA Limited – Benchmarks

None.

LEBA Limited – Indices

UK Power

Prompt Indices (published daily)

- Day Ahead Baseload (07:00-09:00)*
- Day Ahead Baseload*
- Month Ahead Baseload*
- Day Ahead Peak Blocks 3&4&5 (07:00-09:00)
- Day Ahead Peak Blocks 3&4&5
- Day Ahead Blocks 1&2
- Day Ahead Blocks 3&4
- Day Ahead Block 5
- Day Ahead Block 6
- Day Ahead Extended Peak Blocks 3&4&5&6

Prompt Indices (published each Friday or business day prior to a Bank Holiday)

- Weekend Baseload (07:00-09:00)*
- Weekend Baseload*
- Saturday Baseload
- Sunday Baseload
- Weekend Peak Blocks 3&4&5 (07:00-09:00)
- Weekend Peak Blocks 3&4&5

Index & Benchmark Portfolio

- Weekend Blocks 1&2
- Weekend Blocks 3&4
- Weekend Block 5
- Weekend Block 6
- Weekend Extended Peak Blocks 3&4&5&6

Prompt Indices (published each business day prior to a Bank Holiday)

- 1st B-Hol Baseload (07:00-09:00)
- 1st B-Hol Baseload
- 1st B-Hol Peak Blocks 3&4&5 (07:00-09:00)
- 1st B-Hol Peak Blocks 3&4&5
- 1st B-Hol Blocks 1&2
- 1st B-Hol Blocks 3&4
- 1st B-Hol Block 5
- 1st B-Hol Block 6
- 2nd B-Hol Baseload (07:00-09:00)
- 2nd B-Hol Baseload
- 2nd B-Hol Peak Blocks 3&4&5 (07:00-09:00)
- 2nd B-Hol Peak Blocks 3&4&5
- 2nd B-Hol Blocks 1&2
- 2nd B-Hol Blocks 3&4
- 2nd B-Hol Block 5
- 2nd B-Hol Block 6

Forward Indices (published daily)

- Baseload Front 4 Weeks
- Baseload Front 4 Months
- Baseload Front 4 Quarters
- Baseload Front 6 Seasons
- Peak Front 4 Weeks
- Peak Front 4 Months
- Peak Front 4 Quarters
- Peak Front 6 Seasons

** denotes indices where a contingent methodology is applied when there is no traded data available. See the relevant index methodology for further information*

Index & Benchmark Portfolio

European Power

European Power Countries

- Belgium
- France
- Germany
- Holland
- Spain
- Switzerland

LEBA Limited produce indices for the below delivery periods for each of the above listed European Power countries. *i.e. a German Day Ahead Baseload index and a French Day Ahead Baseload index.*

Prompt Indices (published daily)

- Day Ahead Baseload*
- Month Ahead Baseload*
- Day Ahead Peaks*
- Month Ahead Peaks*

Prompt Indices (published each Friday or business day prior to a Bank Holiday)

- Weekend Baseload*
- Weekend Peaks*

** denotes indices where a contingent methodology is applied when there is no traded data available. See the relevant index methodology for further information*

Index & Benchmark Portfolio

European Gas

European Gas Hubs

- Austrian VTP
- GPI
- NCG
- PEG
- PSV
- TTF
- Zeebrugge (ZEE)
- Zeebrugge Trading Point (ZTP)

LEBA Limited produce indices for the below delivery periods for each of the above listed European Gas hubs. *i.e. a TTF Day Ahead index and a Zeebrugge Day Ahead index.*

Prompt Indices (published daily)

- Day Ahead*
- Day Ahead Window*
- Balance of the Week
- Saturday
- Sunday
- Weekend
- Weekend Window
- Working Days Next Week
- Balance of the Month
- Month Ahead*

Forward Indices (published daily)

- 10 Months
- 10 Quarters
- 10 Seasons
- 2 Gas Years
- 3 Calendar Years

** denotes indices where a contingent methodology is applied when there is no traded data available. See the relevant index methodology for further information*

Index & Benchmark Portfolio

UK NBP Gas

Prompt Indices (published daily)

- NBP Day Ahead*
- NBP Day Ahead Window*
- NBP Month Ahead*

Prompt Indices (published each Friday or business day prior to a Bank Holiday)

- NBP Weekend*
- NBP Weekend Window*

** denotes indices where a contingent methodology is applied when there is no traded data available. See the relevant index methodology for further information*

Index & Benchmark Portfolio

Emissions

Emissions Products

- Certified Emission Reductions (CER)
- European Union Allowances (EUA)
- Emission Reduction Units (ERU)

LEBA Limited produce indices for the below delivery periods for each of the above listed Emissions products.

Indices (published daily)

- Spot
- Front 6 Months
- Front 12 Quarters (*reduced to 9 for ERU*)
- Front 13 Calendars (*no Calendars are published for ERU*)

Indicative Closing Curves (published daily for EUA & CER)

- Spot
- Front 6 Calendars (*3 for CER*)

Index & Benchmark Portfolio

Coal

Coal Products

- API 2
- API 4

LEBA Limited produce indicative closing curves for the below delivery periods for each of the above listed Coal products.

Indicative Closing Curves

- Front 4 Months
- Front 7 Quarters
- Front 4 Calendars