We are now Refinitiv, formerly the Financial and Risk business of Thomson Reuters. We’ve set a bold course for the future – both ours and yours – and are introducing our new brand to the world.

As our brand migration will be gradual, you will see traces of our past through documentation, videos, and digital platforms.

Thank you for joining us on our brand journey.
Asset managers, banks, index publishers and other market participants need access to reliable, timely and independent FX benchmark rates throughout the day. For more than 20 years, WM/Reuters FX benchmarks have served as an objective, unbiased source for FX data and offer both intraday and closing spot rates, forward rates and NDFs.

In the absence of a central exchange, FX markets can be fragmented, making it difficult to discover meaningful market rates for all but the most widely traded currencies.

This creates significant challenges. Measuring portfolio performance, settling derivatives, publishing indexes and structuring financial products becomes increasingly difficult without access to reliable, standardized and widely distributed FX benchmarks.

WM/Reuters FX benchmarks provide accurate data for more than 150 currencies — distributed throughout the day and available to subscribers of Thomson Reuters Eikon and real-time feeds, plus other third-party providers.

With a published and transparent calculation methodology, the respect of central banks and national regulators worldwide and a reputation for objectivity, WM/Reuters FX benchmarks are regulated by the FCA*, widely accepted by auditors, aligned with IOSCO standards, and have been adopted by leading equity and bond and index publishers including MSCI, FTSE, S&P, JPM and STOXX.

**Main Benchmark Services**

- **Spot rates:** 4pm UK Closing, intraday and historical rates
- **2pm CET Fix:** Available as subscription service providing Bid, Offer and Mid rates for all currencies or as a free of charge service with Mid Rates for 32 currencies against the EUR daily (with a 30-minute delay) on our website at financial.tr.com/wmreuters
- **12noon ET Fix:** Available as a subscription service providing Bid, Offer and Mid rates for all currencies or as a free of charge service with Mid Rates for 32 currencies against the USD (with a 30-minute delay) on our web site at financial.tr.com/wmreuters. CAD spot rates against USD, GBP and EUR are also available at 12:30 EST daily (30 minute delay) on Thomson Reuters Eikon (no additional fees)
- **Forwards:** 4pm UK Closing, intraday and historical rates in up to 11 tenors – ranging from overnight to 5 years
- **NDFs:** Closing, intraday and historical rates
- **Historical data:** Up to 20 years available

**Benefits**

**Integrity and compliance**

Thomson Reuters’ Trust Principles guarantee integrity, independence and freedom from bias to ensure that benchmarks align to IOSCO principles and comply with other global regulatory standards. We have the most regulatory experience of all FX benchmark providers.

Additionally Thomson Reuters has established the WM/Reuters Benchmark Oversight Committee, with independent representation, to perform oversight of the current WM/Reuters FX Benchmarks and any new products offered by WM/Reuters in the future.
High reliability
Benchmarks are calculated from relevant trading data, where available and indicative quote data, which are validated through established quality controls, and then quickly distributed across multiple channels to be published on a wide range of platforms.

Complete transparency
WM/Reuters FX benchmark calculations are based on an established, published, and well-documented methodology designed to draw from actual trading activity where appropriate. Furthermore, all of our policies and practices are publicly available.

Experienced provider
In addition to WM/Reuters FX benchmarks, Thomson Reuters calculates and publishes more than 290 OTC benchmarks across all major asset classes, with all the necessary technology in place to create and publish reliable, stable and high-quality benchmarks.

Comprehensive coverage
WM/Reuters FX benchmarks cover nearly every currency worldwide from the most liquid and widely traded to thinly traded currencies. In addition to spot rates, benchmarks are published for forward rates of varying duration and NDFs.

Continuing innovation
• Thomson Reuters regularly consults market participants to ensure our benchmarks are continually enhanced to meet market needs as they change
• We are always looking for clients to take part in our FX Benchmark user groups.

How WM/Reuters FX Benchmarks are used
• Settle financial contracts and FX-based derivatives
• Measure portfolio performance based on standard FX rates
• Valuation of investment funds, mark to market calculations.
• Structure investment products
• Spot trade execution
• Calculate indices
• Reporting and Auditing
• Analysis and Research

More information
For more information on WM/Reuters FX Benchmarks please see financial.tr.com/wmreuters
For more information on Thomson Reuters Benchmarks go to financial.tr.com/benchmarks
Or contact your Thomson Reuters representative for further details.

* The 4pm UK local time spot rates are regulated by the FCA (Financial Conduct Authority in the UK)

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