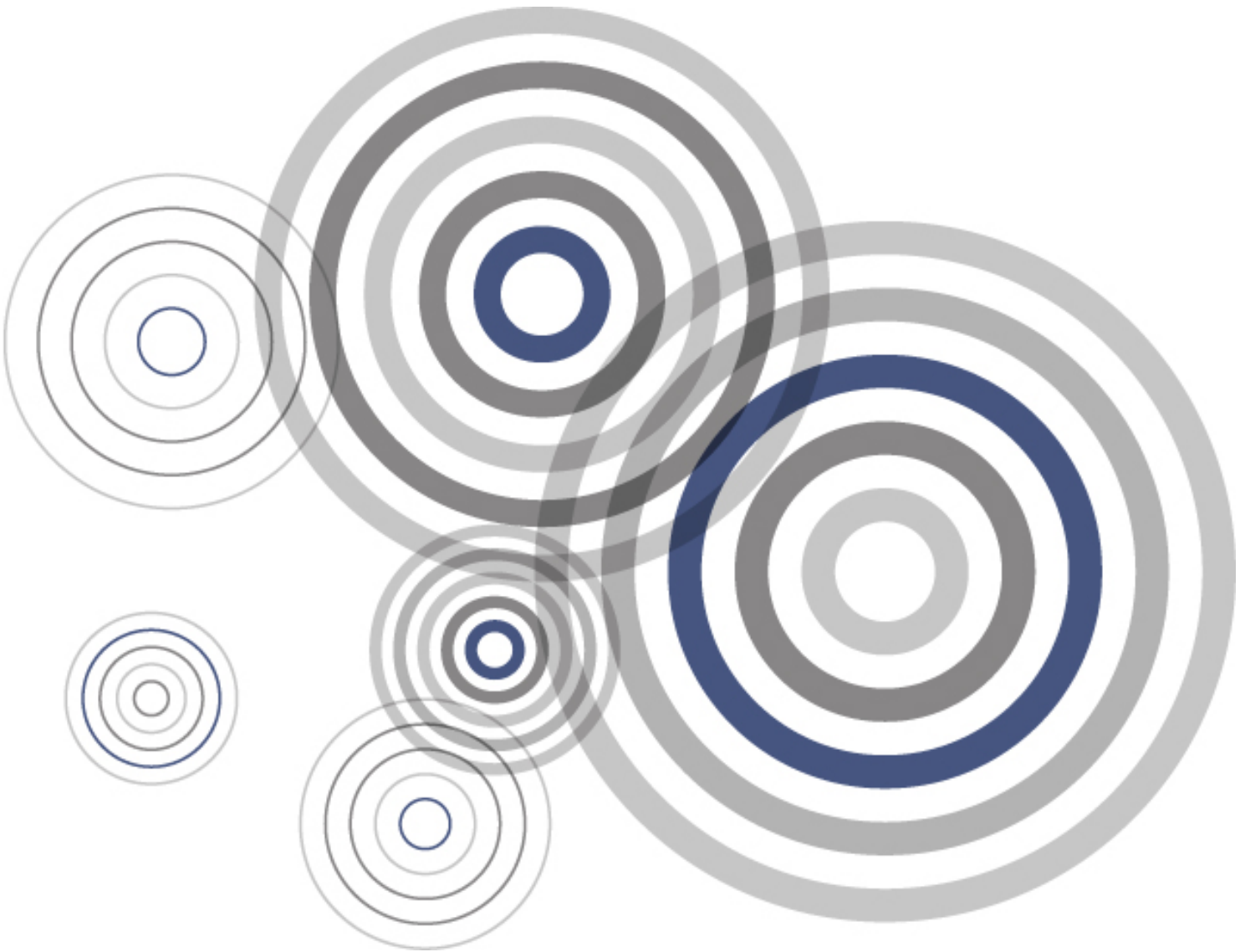


GLEIF unrestricted

GLEIF GIFI Relationship Group Charter



I. Introduction

The Global Legal Entity Identifier Foundation (GLEIF) was established by the Financial Stability Board (FSB) as a not-for-profit organization to develop and maintain the Legal Entity Identifier (LEI) as a broad public good for the benefit of the users of the public and the private sector. Find more about governance structure on www.gleif.org.

GLEIF is subject to the oversight of the LEI Regulatory Oversight Committee (ROC),¹ with about 60 public authorities from over 40 jurisdictions. The LEI ROC references the provisions in the GLEIF Statutes for its oversight duties.

GLEIF delivers, under open data terms of use, high quality and free-of-charge business card information about legal entities.

II. GLEIF GIFI Relationship Group Objectives

- A. To have an open platform that facilitates communication and research initiatives between GLEIF and a variety of financial institutions, including asset managers, global banks, insurers, and reinsurers.
- B. To make it possible for the GLEIF GIFI Relationship Group members to express their views on GLEIF's existing LEI services, or the developments of LEI services and to stipulate the development of additional LEI services.
- C. To jointly promote the LEI and related use cases, especially through participating in pilot projects.
- D. To make it possible for GLEIF to understand the requirements of financial institution users of LEI data.
- E. To exchange information and to share views on existing or upcoming initiatives in the public or private sector.
- F. To have an efficient means of communicating updates to the Common Data File Formats and other Global Legal Entity Identifier System (GLEIS) standards.

III. GLEIF GIFI Relationship Group

The GLEIF GIFI Relationship Group is composed of representatives of large banks, global asset management firms, insurance companies or other financial institutions who use, or plan to use, the LEI data of their customers and business partners in their transactions, products or services.

The initial GLEIF GIFI Relationship Group will have representatives of large financial institutions. GLEIF is represented by the CEO and the Head of Business Operations.

A member can leave the GLEIF GIFI Relationship Group by simple notice to the chair.

GLEIF, the members and their representatives have no intention to start a business cooperation of any kind by participating in the GLEIF GIFI Relationship Group.

¹ www.leiroc.org

GLEIF unrestricted

Participating in the GLEIF GIFI Relationship Group doesn't prevent any member to start a business relationship with another current or future member or GLEIF.

IV. Anti-Trust Statement

Participation in the GLEIF GIFI Relationship Group brings companies together that compete with each other. The competition is both horizontal and vertical. It is the GLEIF's Policy that all of its actions are carried out in full compliance with applicable anti-trust legislation.

Accordingly, it is necessary to avoid discussions of sensitive competitive topics and especially important to avoid recommendations with respect to such subjects. Agreements e.g. to fix prices or fees or to allocate markets are automatically illegal under the anti-trust laws. It does not matter what the reason for the agreement might be.

An anti-trust violation does not require proof of a formal agreement. A discussion of a sensitive topic such as fees, followed by parallel action by those involved in or present at the discussion is enough to show a price fixing conspiracy.

Violations of the anti-trust laws can result in injunctions, treble damage judgments, heavy fines, and even imprisonment.

Therefore, GLEIF and participants of the GLEIF GIFI Relationship Group must always remember the purpose of the Relationship Group is to support the implementation and use of the LEI. However, because GLEIF's activity almost always involves the cooperation of competitors, great care must be taken to assure compliance with the anti-trust laws. This means:

Participation must be voluntary, and failure to participate shall not be used to penalize any company.

There shall be no discussion of prices, allocation of customers, boycotts, refusals to deal, or market share.

If any participant believes the group is drifting toward impermissible discussion, the topic shall be tabled until the opinion of counsel can be obtained.

Meetings shall be governed by an agenda prepared in advance, and recorded by minutes prepared promptly after the meeting. Agendas, where appropriate, and minutes are to be reviewed by counsel before they are circulated.

Tests or data collection shall be governed by protocols developed in consultation with and monitored by counsel.

The recommendations coming out of the GLEIF GIFI Relationship Group are just that. Individual companies remain free to make independent, competitive decisions.

Any standards developed must (i) be set on a non-discriminatory basis and (ii) have to be objectively necessary to foster the adoption of the LEI.

V. Meetings

The meetings of the GLEIF GIFI Relationship Group may take place by conference call or by an in-person meeting. An in-person meeting will take place at least once a year at a place and a day where already GLEIF unrestricted

other meetings are planned so as to avoid travel costs for the members of the GLEIF GIFI Relationship Group. Members of the GLEIF GIFI Relationship Group may choose to participate in project initiatives and workshops made available by GLEIF.

The GLEIF GIFI Relationship Group is co-chaired by Eleanor Hsu, Director, Data & Reporting, at the International Swaps and Derivatives Association, Inc. (ISDA)², and the GLEIF CEO. The Co-Chairs will serve the GLEIF GIFI Relationship Group for the first period of two years.

GLEIF will support the two co-chairs with secretarial services.

Every member can make suggestions for agenda items in writing to the chair. The co-chairs agree on the agenda of the meetings.

Each meeting will be minuted. The minutes are shared with the members of the GLEIF GIFI Relationship Group, the LEI ROC and the GLEIF's Board of Directors. They will not be published on GLEIF's website.

VI. Communication

GLEIF has the duty to be transparent (Article 6 of the GLEIF Statutes).

Any press work of the GLEIF GIFI Relationship Group or of members or GLEIF in relation to the GLEIF GIFI Relationship Group must be explicitly agreed by the members of the GLEIF GIFI Relationship Group.

The members of the GLEIF GIFI Relationship Group agree to share their email addresses with each other. GLEIF may setup and manage a mailing list accordingly.

VII. Costs

Every member of the GLEIF GIFI Relationship Group will bear its own costs.

² Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient. Today, ISDA has more than 900 member institutions from 70 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers. Information about ISDA and its activities is available on the Association's website: www.isda.org.