



Statement of Compliance with the IOSCO Principles for Financial Benchmarks

Self-Certification | April 2026

Section I: Introduction

Purpose of This Statement

This Statement of Compliance presents Salt Financial LLC’s (“Salt Financial” or “Salt”) voluntary self-certification of adherence to the International Organization of Securities Commissions’ Principles for Financial Benchmarks (the “IOSCO Principles”), published on 17 July 2013.

This self-certification has been prepared internally by Salt Financial and has not been independently verified by a third party. It reflects Salt’s own assessment of its compliance posture as of April 2026 and is structured to address each of the 19 IOSCO Principles, providing a self-assessment rating and a narrative explanation of Salt’s relevant policies, procedures, and controls.

About Salt Financial

Salt Financial is a data contributor and calculation service provider that delivers proprietary volatility methodology services—including its truVol® technology—and institutional-grade calculation infrastructure to benchmark administrators, index sponsors, and financial institutions.

Salt Financial does not act as a benchmark administrator. The benchmark administrator retains primary responsibility for all aspects of the benchmark determination process, including methodology approval, benchmark publication, stakeholder consultation, and regulatory reporting. Salt’s role is to process benchmark inputs and apply its proprietary volatility control methodology in accordance with the specifications provided by the benchmark administrator, generating derived index outputs used in structured products, annuities, and other investment solutions.

Salt’s methodology framework is rules-based, deterministic, and model-driven. Identical inputs produce identical outputs. Salt does not exercise expert judgment in the benchmark determination process.

Scope of This Self-Assessment

This self-assessment covers all index calculation and proprietary volatility methodology services provided by Salt Financial as of April 2026. It addresses each of the 19 IOSCO Principles, applying the proportionality principle recognized by IOSCO—that implementation should be scaled to the size, complexity, and nature of the entity’s role in the benchmark ecosystem.

Where a principle is directed at benchmark administrators and does not apply to Salt’s role as a data contributor, it is designated “Not Applicable” with an explanation of how Salt supports the administrator’s compliance with that principle.

Rating Methodology

Salt's self-assessment uses the following rating scale, consistent with the IOSCO scoring methodology used in independent compliance reviews:

Fully Implemented	All relevant controls and procedures have been implemented without significant deficiencies.
Broadly Implemented	Controls and procedures are in place but shortcomings exist that do not substantially affect achieving the intended outcome of the principle.
Partially Implemented	Shortcomings exist that substantially affect achieving the intended outcome of the principle.
Not Implemented	No implementation, or implementation that is manifestly ineffective.
Not Applicable	The principle is directed at benchmark administrators and does not apply to Salt's role as a data contributor. Salt's support for the administrator's compliance is described.

Policy Framework

Salt Financial has adopted a suite of eight formal policy documents governing its operations as a data contributor. These policies are referenced throughout this statement and are available to benchmark administrators and relevant regulatory authorities upon request.

Policy Document	Version	IOSCO Principles
Benchmark Methodology and Calculation Policy	1.0	6, 7, 8, 9, 11, 12
Conflicts of Interest Policy	1.0	3, 4
Data Governance and Input Data Policy	1.0	7, 15
Employee Code of Conduct and Training Policy	1.0	4, 14
Error Management and Service Continuity Policy	1.0	4, 10, 15, 16
Internal Governance and Oversight Charter	1.0	2, 4, 5, 10, 17, 19
Record Retention and Audit Trail Policy	1.0	17, 18, 19
Whistleblowing Policy	1.0	4, 16

Section II: CEO Statement

We are pleased to share with the market and key stakeholders Salt Financial's self-certification of adherence to the IOSCO Principles for Financial Benchmarks. Introduced in 2013, the IOSCO Principles remain central to ensuring that benchmarks are developed and maintained with appropriate governance, transparency, and oversight.

Salt Financial partners with leading financial institutions and index sponsors to deliver modern index solutions, combining high-frequency risk analytics, proprietary volatility technology (including truVol®), and institutional-grade calculation and operational support designed for fast-moving markets. Our role as a data contributor is to help clients bring responsive, risk-focused index methodologies to life in a disciplined and transparent manner, with clear documentation and robust controls.

As part of this commitment, Salt has adopted a suite of eight formal policy documents aligned with the IOSCO Principles, covering governance, methodology, data integrity, conflicts of interest, record retention, and operational resilience. This self-certification represents our first formal review against the IOSCO framework and reflects our focus on responsible benchmark practices.

Above all, Salt is committed to ensuring that clients and end investors can rely on indices powered by Salt as consistent tools for product design, portfolio referencing, and risk-managed exposure.

Sincerely,

Anthony R. Barchetto

Chief Executive Officer, Salt Financial LLC

Section III: Self-Assessment Summary

#	Principle	Category	Rating
1	Overall Responsibility of the Administrator	Governance	Not Applicable
2	Oversight of Third Parties	Governance	Not Applicable
3	Conflicts of Interest	Governance	Fully Implemented
4	Control Framework	Governance	Fully Implemented
5	Internal Oversight	Governance	Broadly Implemented
6	Benchmark Design	Quality of Benchmark Determinations	Not Applicable
7	Data Sufficiency	Quality of Benchmark Determinations	Fully Implemented
8	Hierarchy of Data Inputs	Quality of Benchmark Determinations	Fully Implemented
9	Transparency of Benchmark Determinations	Quality of Benchmark Determinations	Fully Implemented
10	Periodic Review	Quality of Benchmark Determinations	Broadly Implemented
11	Content of Methodology	Quality of Methodologies	Fully Implemented
12	Changes to Methodology	Quality of Methodologies	Fully Implemented
13	Transition	Quality of Methodologies	Not Applicable
14	Submitter Code of Conduct	Submitters	Not Applicable
15	Internal Controls over Data Collection	Submitters	Fully Implemented
16	Complaints Procedures	Accountability	Not Applicable
17	Audits	Accountability	Broadly Implemented
18	Audit Trail	Accountability	Fully Implemented
19	Cooperation with Regulatory Authorities	Accountability	Fully Implemented

Fully Implemented: 10 | Broadly Implemented: 3 | Not Applicable: 6

Section IV: Detailed Responses

IOSCO Principles Regarding Governance

Principle 1 – Overall Responsibility of the Administrator

The Administrator should retain primary responsibility for all aspects of the Benchmark determination process.

Rating: Not Applicable

This principle is directed at benchmark administrators, who retain primary responsibility for all aspects of the benchmark determination process, including methodology design, benchmark publication, and governance oversight.

Salt Financial does not act as a benchmark administrator. Salt operates as a data contributor, providing proprietary volatility methodology services (including truVol®) and calculation infrastructure that support benchmark determination processes operated by benchmark administrators.

While this principle does not apply to Salt directly, Salt recognizes its importance and supports administrators' compliance by maintaining transparent operational practices, documented procedures, and clear contractual delineation of responsibilities between Salt and the benchmark administrators it serves.

Principle 2 – Oversight of Third Parties

Where activities relating to the Benchmark determination process are undertaken by third parties — for example collection of inputs, publication or where a third party acts as Calculation Agent — the Administrator should maintain appropriate oversight of such third parties.

Rating: Not Applicable

This principle requires benchmark administrators to maintain appropriate oversight of third parties involved in the benchmark determination process. As a data contributor rather than a benchmark administrator, Salt Financial is itself subject to oversight by the administrators it serves.

Salt actively supports and facilitates administrator oversight. The **Internal Governance and Oversight Charter** establishes Salt's governance framework, including the Index Management Committee (IMC), which maintains documented operational procedures and governance practices available for administrator review. Salt provides administrators with access to operational information, compliance documentation, and audit trail records as needed to support their third-party oversight obligations.

Salt's contractual arrangements with benchmark administrators clearly delineate roles and responsibilities, supporting effective oversight and accountability.

Principle 3 – Conflicts of Interest

To protect the integrity and independence of Benchmark determinations, Administrators should document, implement and enforce policies and procedures for the identification, disclosure, management, mitigation or avoidance of conflicts of interest. Administrators should review and update their policies and procedures as appropriate.

Rating: Fully Implemented

Salt Financial maintains a formal **Conflicts of Interest Policy** that establishes a comprehensive framework for identifying, assessing, managing, documenting, and disclosing conflicts of interest arising from its data contribution and calculation service activities. The policy applies to all employees, contractors, and third-party interactions, covering actual, potential, and perceived conflicts.

Key controls include:

- Operational Independence: Processing of benchmark inputs through Salt’s proprietary volatility methodology is segregated from commercial and client-facing activities, with outputs subject to automated and manual review controls.
- Conflicts of Interest Register: All employees must proactively identify and declare potential conflicts to the Compliance function. The register documents each conflict, its materiality assessment, and specific mitigation measures.
- Personal Conduct: Personnel involved in benchmark-related processes are subject to the **Employee Code of Conduct and Training Policy**, including personal account dealing rules and annual conflicts of interest training and attestation.
- Remuneration: Compensation for personnel involved in methodology operations is not linked to the level or performance of any specific benchmark.
- Information Barriers: Physical and electronic information barriers control the exchange of information between staff engaged in activities for different clients and between operational and commercial functions.
- Disclosure: Where a conflict could reasonably impact the integrity of services provided to a benchmark administrator, Salt discloses the nature and mitigation plan to the affected administrator in a timely manner.

The policy and associated procedures are reviewed annually by Salt’s Index Management Committee.

Principle 4 – Control Framework

An Administrator should implement an appropriate control framework for the process of determining and distributing the Benchmark.

Rating: Fully Implemented

Salt Financial has implemented an Internal Control Framework tailored to its role as a data contributor, designed to ensure the integrity, reliability, and transparency of the methodology and

calculation services it provides. The framework is subject to annual review by the Index Management Committee (IMC).

The framework integrates the following components:

- **Conflicts of Interest:** Procedures outlined in the **Conflicts of Interest Policy** ensure systematic identification, management, and mitigation of conflicts.
- **Integrity and Quality:** The **Benchmark Methodology and Calculation Policy** governs documented operational workflows with multi-stage verification processes to ensure accuracy and adherence to administrator methodologies. Automated data validation checks verify input integrity, and anomalies are flagged and escalated per documented incident management procedures.
- **Accountability:** The **Error Management and Service Continuity Policy** ensures clear accountability for every step of the calculation process. All incidents, inquiries, and operational issues are logged, investigated, and tracked to resolution.
- **Operational Risk:** Salt maintains business continuity and disaster recovery plans. Infrastructure is designed for high availability and is monitored continuously.
- **Whistleblowing:** The **Whistleblowing Policy** provides a confidential reporting channel for personnel and external parties to report concerns about potential misconduct or irregularities without fear of retaliation.
- **Expertise:** Personnel responsible for methodology operations possess relevant technical expertise and undergo competency assessment upon hiring and annually thereafter, as documented in the **Employee Code of Conduct and Training Policy**.

Principle 5 – Internal Oversight

Administrators should establish an oversight function to review and provide challenge on all aspects of the Benchmark determination process.

Rating: **Broadly Implemented**

Salt Financial has established the Index Management Committee (IMC) as its central internal governance body, operating under a formal charter approved by executive management. The IMC is responsible for oversight of methodology implementation, calculation operations, operational risk management, and policy adherence.

The IMC is composed of Alexander Gropper (COO, Chair), Anthony Barchetto (CEO), and Eddy Bae (Director, Products and Index Operations). The committee meets quarterly, with minutes formally documented, and reports findings and recommendations directly to executive management.

The IMC's oversight responsibilities include reviewing the results of internal audits and tracking remediation actions, assessing the effectiveness of data integrity controls, access management, and information security protocols, and overseeing the management and operation of Salt's methodology services.

This principle is rated Broadly Implemented because, as a small firm, the same senior personnel who manage day-to-day operations also serve on the oversight body. While the governance

structure exists, functions regularly, and provides meaningful review and challenge, it does not achieve the full independence of oversight that a larger organization could maintain with external or non-executive committee members. Salt intends to enhance the independence of its oversight function as the business scales.

IOSCO Principles Regarding Quality of Benchmark Determinations

Principle 6 – Benchmark Design

The design of the Benchmark should seek to achieve, and result in an accurate and reliable representation of the economic realities of the Interest it seeks to measure, and eliminate factors that might result in a distortion of the price, rate, index or value of the Benchmark.

Rating: Not Applicable

Benchmark design is the responsibility of the benchmark administrator, who determines the underlying interest the benchmark measures, selects input data sources, and defines the methodology governing benchmark determination.

Salt Financial does not design benchmarks. Salt's role is to process benchmark inputs and apply its proprietary volatility control methodology in accordance with the design and specifications provided by the benchmark administrator.

That said, Salt's **Benchmark Methodology and Calculation Policy** establishes that Salt's methodology framework is rules-based, deterministic, and model-driven, ensuring that identical inputs produce identical outputs. This design philosophy supports the administrator's objective of producing accurate and reliable benchmark determinations free from discretionary distortion.

Principle 7 – Data Sufficiency

The data used to construct a Benchmark should be sufficient to accurately and reliably represent the Interest measured by the Benchmark and should be based on prices, rates, indices or values that have been formed by the competitive forces of supply and demand in order to anchor the Benchmark in observable market data.

Rating: Fully Implemented

Salt's **Data Governance and Input Data Policy** establishes formal requirements for the sufficiency, quality, and representativeness of all input data processed through its calculation infrastructure. Input data is validated through automated checks for completeness, timeliness, and format conformity before entering the production calculation pipeline.

Salt's systems process benchmark inputs derived from observable market data as defined by the benchmark administrator's methodology, including transaction prices from regulated exchanges, executable bids and offers, and market data obtained from recognized providers. The policy classifies inputs into transaction data (observable executed trades) and non-transaction data (evaluated prices, quotes, model-derived data), with documented procedures for each category.

Where benchmark methodologies incorporate multiple data types, Salt's systems are designed to process them consistently in accordance with the calculation rules specified by the administrator. Data sufficiency is monitored through automated coverage assessments and threshold-based alerts that flag gaps or anomalies for review and, where appropriate, escalation to the benchmark administrator.

Principle 8 – Hierarchy of Data Inputs

An Administrator should establish and Publish or Make Available clear guidelines regarding the hierarchy of data inputs and exercise of Expert Judgment used for the determination of Benchmarks.

Rating: Fully Implemented

Salt's **Data Governance and Input Data Policy** defines a clear data source hierarchy distinguishing primary sources (first-priority feeds) from secondary sources (contingency and alternative feeds). The **Benchmark Methodology and Calculation Policy** documents how input data is processed through Salt's proprietary methodology in accordance with the hierarchy defined by the benchmark administrator.

Salt's systems are configured to process multiple categories of input data—including concluded transactions, executable market quotes, and other market-derived information—in the hierarchical order specified by the administrator's methodology. Reconciliation and validation procedures are applied at each level of the hierarchy.

Salt does not exercise expert judgment in the benchmark determination process. Salt's methodology framework operates on a rules-based, deterministic model designed to produce consistent and repeatable outputs. Where a benchmark administrator exercises expert judgment as permitted under their methodology, Salt implements the resulting adjustments in a controlled and documented manner.

Principle 9 – Transparency of Benchmark Determinations

The Administrator should describe and publish with each Benchmark determination, to the extent reasonable without delaying an Administrator publication deadline:

a) A concise explanation of how the determination was developed, including at a minimum, the size and liquidity of the market being assessed, the range and average volume and range and average of price, and indicative percentages of each type of market data that have been considered in a Benchmark determination;

b) A concise explanation of the extent to which and the basis upon which Expert Judgment if any, was used in establishing a Benchmark determination.

Rating: Fully Implemented

While the benchmark administrator retains responsibility for publishing benchmark determinations and associated disclosures, Salt supports transparency by maintaining comprehensive documentation of its calculation processes and making relevant operational

information available to administrators.

The **Benchmark Methodology and Calculation Policy** requires that Salt's calculation processes are governed by documented operational procedures and system configurations reflecting the calculation rules specified in each benchmark methodology. Salt's systems can produce calculation-related information supporting the administrator's transparency requirements, including data relating to input sources, calculation parameters, and operational metrics associated with benchmark determinations.

Salt does not exercise expert judgment. All calculation processes are rules-based and deterministic, and this is documented and available for administrator and regulatory review.

Principle 10 – Periodic Review

The Administrator should periodically review the conditions in the underlying Interest that the Benchmark measures to determine whether the Interest has undergone structural changes that might require changes to the design of the Methodology.

The Administrator also should periodically review whether the Interest has diminished or is non-functioning such that it can no longer function as the basis for a credible Benchmark.

Rating: **Broadly Implemented**

The benchmark administrator retains responsibility for periodically reviewing whether the underlying interest measured by a benchmark continues to function as a credible and reliable basis for benchmark determination. Salt supports this process by providing technical and operational information relating to the implementation of benchmark methodologies.

Internally, the IMC conducts periodic reviews of methodology operations and calculation processes as established in the **Internal Governance and Oversight Charter**. These reviews assess whether Salt's systems continue to implement methodologies accurately and whether operational procedures remain effective. The **Error Management and Service Continuity Policy** provides continuous monitoring during production hours, including threshold-based deviation checks and data validation alerts.

Where the administrator determines that methodology revisions are required, Salt implements changes within its systems in accordance with the administrator's instructions, with operational validation to ensure outputs reflect the updated methodology.

This principle is rated Broadly Implemented because periodic reviews are conducted by the same senior team responsible for day-to-day operations, without an independent internal audit function to validate the review process.

IOSCO Principles Regarding Quality of Methodologies

Principle 11 – Content of Methodology

The Administrator should document and Publish or Make Available the Methodology used to make Benchmark determinations. The Administrator should provide the rationale for adopting a particular

Methodology.

Rating: Fully Implemented

Salt's **Benchmark Methodology and Calculation Policy** comprehensively documents the methodology framework governing Salt's calculation services. The policy covers methodology design principles, input specifications, calculation logic, operational procedures, and error handling.

Salt's proprietary truVol® methodology is fully documented with its rationale, including the rules-based and deterministic design philosophy that ensures identical inputs produce identical outputs. The documentation covers input selection criteria, data hierarchies, calculation models, formulas, and procedures for handling data limitations, market disruptions, and other exceptional conditions.

Where benchmark methodologies are updated by the administrator, Salt implements the revised methodology and maintains documentation of the technical implementation. Methodology documentation is available to benchmark administrators and relevant regulatory authorities to support oversight of the benchmark determination process.

Principle 12 – Changes to Methodology

An Administrator should Publish or Make Available the rationale of any proposed material changes in its Methodology, and procedures for making such changes.

Rating: Fully Implemented

Salt's **Benchmark Methodology and Calculation Policy** establishes a formal change control process for methodology updates. All proposed changes are reviewed by the IMC for operational impact assessment before implementation.

When the benchmark administrator approves a methodology change, Salt implements the revised methodology within its systems in accordance with the administrator's instructions and timeline. Implementation includes updating system configurations, calculation parameters, and data processing workflows, followed by operational verification to confirm that outputs reflect the updated methodology.

Salt maintains version-controlled documentation of all methodology implementations and changes, providing a clear audit trail. Where requested, Salt assists administrators in assessing the operational impact of proposed methodology changes on calculation processes.

Principle 13 – Transition

Administrators should have clear written policies and procedures, to address the need for possible cessation of a Benchmark, due to market structure change, product definition change, or any other condition which makes the Benchmark no longer representative of its intended Interest.

Rating: Not Applicable

Benchmark cessation and transition planning is the responsibility of the benchmark administrator, who determines when a benchmark is no longer representative of its intended interest and manages the transition process with stakeholders.

Salt Financial does not make decisions regarding benchmark cessation or transition. Where an administrator determines that a benchmark will be discontinued or transitioned, Salt will support the process by implementing any required methodology changes within its calculation infrastructure and maintaining operational records throughout the transition period.

Salt's contractual arrangements with administrators address the operational aspects of benchmark cessation, including data retention obligations and the orderly wind-down of calculation services.

IOSCO Principles Regarding Submitters

Principle 14 – Submitter Code of Conduct

Where a Benchmark is based on Submissions, the Administrator should develop guidelines for Submitters ("Submitter Code of Conduct") and should only use inputs or Submissions from entities which adhere to the Submitter Code of Conduct.

Rating: Not Applicable

This principle requires administrators to develop a Submitter Code of Conduct for entities that submit data for benchmark determination. Salt Financial does not receive submissions from third-party submitters, nor does it operate in a capacity where it administers a submission-based benchmark.

As a data contributor, Salt's own conduct in providing data and calculation services to benchmark administrators is governed by its **Employee Code of Conduct and Training Policy**, which establishes professional standards, confidentiality obligations, training requirements, and prohibitions on improper influence over methodology outputs. These standards ensure that Salt's contributions to the benchmark ecosystem meet the integrity expectations underlying this principle.

Principle 15 – Internal Controls over Data Collection

When an Administrator collects data from any external source the Administrator should ensure that there are appropriate internal controls over its data collection and transmission processes.

Rating: Fully Implemented

Salt's **Data Governance and Input Data Policy** establishes comprehensive controls over data collection, validation, and transmission. Data collection for calculation processes is highly automated, with robust security measures including encryption during transmission, access

restricted to authorized personnel, and automated data ingestion designed to minimize manual intervention and prevent tampering.

Data integrity controls include automated validation checks, system monitoring procedures, and operational workflows designed to detect incomplete, inconsistent, or anomalous data inputs prior to processing. The **Error Management and Service Continuity Policy** provides continuous monitoring during production hours with threshold-based deviation checks, discontinuity detection, and data validation alerts.

Where data discrepancies or anomalies are detected, operational procedures require review and, where appropriate, escalation to the benchmark administrator. All data processing activities are logged and auditable, and access to benchmark-related data is restricted to authorized personnel in accordance with Salt's data classification and confidentiality framework.

IOSCO Principles Regarding Accountability

Principle 16 – Complaints Procedures

The Administrator should establish and Publish or Make Available a written complaints procedures policy.

Rating: Not Applicable

Complaints regarding benchmark accuracy, methodology, or determination are directed to the benchmark administrator, who retains responsibility for establishing and publishing a complaints procedures policy.

Salt Financial does not publish benchmarks and therefore does not receive benchmark-related complaints from market participants directly. However, Salt maintains internal mechanisms for reporting and resolving operational concerns. The **Whistleblowing Policy** provides a confidential channel for employees, contractors, and external parties to raise concerns about potential misconduct or operational issues affecting service integrity. The **Error Management and Service Continuity Policy** ensures that operational incidents are logged, investigated, and tracked to resolution, with escalation to the benchmark administrator where appropriate.

Principle 17 – Audits

The Administrator should appoint an independent internal or external auditor with appropriate experience and capability to periodically review and report on the Administrator's adherence to its stated criteria and with the Principles.

Rating: Broadly Implemented

Salt Financial has established the Index Management Committee (IMC) with responsibility for overseeing the governance and operational integrity of Salt's methodology services. The IMC may appoint internal or external auditors to periodically review and report on Salt's adherence to its documented policies, procedures, and operational practices.

This IOSCO self-certification represents Salt's first formal compliance review against the IOSCO

Principles for Financial Benchmarks. The scope and frequency of future reviews will be determined by the IMC based on factors including the scale and complexity of benchmark operations, the extent of benchmark usage by stakeholders, and any conflicts of interest identified.

This principle is rated Broadly Implemented because, while the governance framework for appointing auditors is in place, no independent external audit of IOSCO compliance has been conducted to date. Salt plans to engage independent external review as the business scales and the audit framework matures.

Principle 18 – Audit Trail

Written records should be retained by the Administrator for five years.

Rating: Fully Implemented

Salt's **Record Retention and Audit Trail Policy** establishes a comprehensive framework for the creation, retention, management, protection, and accessibility of records relating to methodology operations and calculation services. Records are retained for a minimum of five years from creation, with extended retention where required by law, regulation, or contractual obligations.

The policy is built on four guiding principles: traceability (linking outputs to inputs), auditability (enabling review and examination of records), completeness (retaining all necessary documentation), and integrity (protecting records against unauthorized access or alteration).

Records retained include: all input data and its use in calculations, methodology documentation and version history, operational logs and system configurations, incident records and resolution documentation, governance decisions and IMC minutes, and all communications with benchmark administrators regarding methodology implementation. Salt's systems enable end-to-end reconstruction of calculation processes for audit purposes.

Principle 19 – Cooperation with Regulatory Authorities

Relevant documents, Audit Trails and other documents subject to these Principles shall be made readily available by the relevant parties to the relevant Regulatory Authorities in carrying out their regulatory or supervisory duties and handed over promptly upon request.

Rating: Fully Implemented

Salt Financial is committed to cooperating with relevant regulatory authorities and will make available relevant records and documentation promptly upon request, subject to applicable legal, confidentiality, and contractual obligations.

As established in the **Record Retention and Audit Trail Policy**, Salt retains records for a minimum of five years and maintains them in a manner that supports accessibility for supervisory purposes. The IMC serves as the primary point of contact for regulatory inquiries, as outlined in the **Internal Governance and Oversight Charter**.

Staff involved in methodology operations are expected to escalate regulatory requests immediately to the appropriate internal function. Salt's record-keeping framework supports the ability of regulatory authorities to review operational activities and verify that benchmark-related processes are conducted in accordance with documented methodologies and procedures.

Appendix A: Scoring Methodology

The self-assessment ratings used in this statement follow the IOSCO scoring methodology commonly adopted in compliance reviews of financial benchmark participants:

Fully Implemented

A principle will be considered Fully Implemented when all relevant controls and procedures have been implemented without any significant deficiencies.

Broadly Implemented

A principle will be considered Broadly Implemented when the assessment demonstrates shortcomings in implementation that do not, in the judgment of the assessor, substantially affect the entity achieving the intended outcome of the principle.

Partially Implemented

A principle will be considered Partially Implemented when the assessment demonstrates shortcomings in implementation that substantially affect the entity achieving the intended outcome of the principle.

Not Implemented

A principle will be considered Not Implemented when the assessment demonstrates no implementation, or where there is some implementation, the implementation is manifestly ineffective in achieving the intended outcome of the principle.

Not Applicable

A principle will be considered Not Applicable where the obligation is directed at benchmark administrators and the entity operates in a different capacity (e.g., data contributor, calculation service provider). The entity's support for the administrator's compliance is described.

Appendix B: Policy Document Register

The following policy documents have been adopted by Salt Financial in support of its IOSCO compliance framework. These documents are available to benchmark administrators and relevant regulatory authorities upon request.

Policy Document	Version	Effective Date	IOSCO Principles
Benchmark Methodology and Calculation Policy	1.0	April 2026	6, 7, 8, 9, 11, 12
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