



AMERICAN FINANCIAL EXCHANGE

— COMMERCIAL LOGIC AND SOCIAL VALUE™ —

AMERIBOR[®] Benchmark Interest Rate Reaffirmed to Meet IOSCO Principles for Financial Benchmarks

October 14, 2020 – American Financial Exchange (AFX), an electronic exchange for direct lending and borrowing for American banks and financial institutions, announced today that the AFX’s American Interbank Offering Rate (AMERIBOR[®]) has been independently reviewed as of June 30, 2020 and has been reaffirmed to meet all nineteen (19) principles set forth by the International Organization of Securities Commission (IOSCO) for Financial Benchmarks.

“Reaffirming that AMERIBOR meets IOSCO’s nineteen principles for financial benchmarks is another major milestone for AMERIBOR,” said AFX Chairman and CEO Richard Sandor. “This enables a broader range of American banks and financial institutions to use AMERIBOR as the reference benchmark interest rate for variable rate corporate debt, bonds and interest rate derivatives such as swaps, caps and floors. This further positions AMERIBOR as an IOSCO compliant alternative to the London Interbank Offered Rate (LIBOR) and the New York Federal Reserve Bank’s Secured Overnight Financing Rate (SOFR).”

For more information about AFX or AMERIBOR benchmark, or to request an interview, contact Laura LaBarbera at (312) 554-4904 or via email at llabarbera@theafex.com. Or log onto www.ameribor.net

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About AFX

The American Financial Exchange (AFX) is self-regulated exchange founded in 2015. With 204 members across the 50 U.S. states, AFX seeks to offer a suite of innovative products to improve transparency and efficiency in the current interbank loans marketplace. AFX also facilitates the determination of a market-based interest rate benchmark called the American Interbank Offered Rate (AMERIBOR[®]). AMERIBOR[®] is an interest rate benchmark that reflects the actual unsecured borrowing costs of more than 1,100 American banks and financial institutions. In addition, AFX’s

AMERIBOR® is in alignment with all nineteen Principles set forth by the International Organization of Securities Commission (IOSCO) for Financial Benchmarks.

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