

MINUTES - STIBOR Oversight Committee Meeting

September 9th, 2021. 8.00am – 10.00am CET

Participants

Chair: Neil Donaldson (GRSS) (ND)
Bengt Edholm (Independent) (BE)
Tomas Ernhagen (Independent) (TE)
Per Henriksson (Independent) (PH)
Ulf Jakobson (Swedbank) (UJ)
Fredrik Jonsson (SBAB) (FJ)
Anne Sundqvist (FBS) (AS)

Invited attendees

Clive Bennett (SFBF) (CB)
Tomáš Kvapil (CFBF) (TK)
Catharina Hillstrom (SFBF) (CH)
Tomas Tetzell (SFBF Board) (TT)
Martina Mozerova (SFBF) (MM)
Jessica Bishop (SFBF) (JB)

Not attending

N/A

1. INTRODUCTION:

a. Introductory remarks by the Chair

The Chair welcomed the participants.

b. Declaration of potential conflicts of interest with respect to meeting agenda

The Chair inquired if the agenda and topics to be discussed would result in a conflict of interest for any of the present members – no conflict of interest were noted. The chair also noted that the requirements to form a quorum had been met.

c. Overview of agenda Neil Donaldson

The Chair guided the participants through the agenda and enquired whether any last-minute additions should be added.

d. Follow up on action points from the previous meeting held on June 3rd, 2021:

✓ *Transfer of ownership SFBF*

Financial Benchmarks Sweden (FBS) acquired full ownership of the Swedish Financial Benchmark Facility (SFBF) on August 16th, 2021. GRSS transitions to providing Calculation agent services for SFBF and STIBOR as per contract with SFBF.

2. OVERSIGHT

Determination

a. Review Operational Metrics report

TK presented the operational metrics report prepared by the Operational team and pre-circulated to the members. The report covers the period of 27 May – 2 September 2021.

It was noted that the Oversight Committee follows the recommendation that no further action need be taken in relation to the Operational Metrics Report presented.

Compliance

a. Review Compliance report

CB presented the compliance report prepared by the compliance team and pre-circulated to the members. The report covers the period of May to July 2021.

It was noted no incidents of significance have been reported and no action need be taken.

Governance Policy

a. Review of governance artefacts and other documentation

b. Review of documentation circulated prior to the meeting.

A number of new and/or current policies are being developed and updated within SFBF as part of continuous improvement. The OC members were invited to comment on said documentation. Discussion ensued on the documents and no comments were noted.

It was noted that all new and/or current policies being developed and updated within SFBF will require approval from the SFBF Board of Directors prior to taking effect.

It was noted the future version of the STIBOR Panel Bank Code of Conduct to take effect upon the transition to the revised STIBOR calculation methodology has been circulated to the Panel Banks for review and all Panel Banks have accepted the updated documentation by signing a declaration of accession by September 1st, 2021 .

No issues or incidents noted in regard to the SFBF Governance.

3. PREPARATION FOR FORMAL AUTHORISATION/EVOLUTION OF BENCHMARK

a. Overview of the Evolution Pro

b. Update on roadmap

CH gave a high level presentation of the Evolution of STIBOR project and the related timeline.

4. BOARD & STAKEHOLDER COMMUNICATION

N/A

5. AOB

N/A

6. ACTION POINTS

N/A

Minutes approved by:

Neil Donaldson, Chairperson