**Public minutes of a meeting of the**
**ICE Swap Rate & Term Reference Rates Oversight Committee of**
**ICE Benchmark Administration (IBA)**
**St Pauls, Sancroft, Rose Street, Paternoster Square, London, EC4M 7DQ**
**Wednesday, 1 July 2026 - 16:00 UK**

**Attendance:**

| Name | Member / Attendee | Company | Attendance |
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| Mr E Shuttleworth | Chairman | Independent | In Person |
| Mr J Broekhuis | Member | ICE Endex | Zoom |
| Mr P Dudon | Member | Tradition | Zoom |
| Mr G Handjincolaou | Member | Piraeus Bank | Zoom |
| Mr D Marcus | Member | Independent | Apologies |
| Mr A Miller | Member | BNP Paribas | Zoom |
| Mr K Nolan | Member | iSwap | Zoom |
| Mr E Ocampo | Member | Independent | Zoom |
| Ms A Adams | Non-voting Member | IBA: Director, Compliance | In Person |

*Note: Attendance is for the full meeting unless specified otherwise*

**Circulation:** IBA website

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| | **Chairman's welcome and apologies**<br>The Chairman welcomed the Members to the meeting of the ICE Swap Rate (ISR) & Term Reference Rates (TRR) Oversight Committee (the Committee) and noted there were apologies from Mr Marcus. |
| | **Declaration of conflicts of interest**<br>None of the Committee Members had any new conflicts to declare. |
| | **Competition disclaimer**<br>IBA read out the competition disclaimer to the Committee. |
| | **Previous meeting**<br>**Full minutes**<br>The full minutes of the ICE Swap Rate & Term Reference Rates Oversight Committee meetings held on 15 April 2026 and 13 May 2026 were considered and approved.<br><br>**Public minutes**<br>The public minutes of the ICE Swap Rate & Term Reference Rates Oversight Committee meetings held on 15 April 2026 and 13 May 2026 were considered and approved. |
| | **Regulatory update**<br>IBA informed Committee members on regulatory matters in regard to the FCA and ESMA. |
| | **Dashboards**<br>IBA presented the ISR and TRR Dashboards for April 2026 to May 2026 and highlighted market events that had impacted the rates over different tenors and currencies. |
| | **Annual usage assessment of the ISR and TRR benchmarks**<br>IBA provided the annual usage assessment of the ISR and TRR benchmarks to the Committee for review. |
| | **Incidents**<br>IBA confirmed that there had been no incidents since the last meeting. |

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| | **Inflation swaps update**<br>IBA provided an overview of the ICE Swap Rate Inflation Swaps benchmark since its launch on 1 June 2026. |
| | **Periodic reviews**<br>**Insufficient data policy for TRR**<br>The Committee reviewed the Insufficient Data Policy for TRR.<br><br>**ISR changes and cessation procedure**<br>The Committee reviewed and approved the Changes and Cessation Procedure for ISR.<br><br>**TRR changes and cessation procedure**<br>The Committee reviewed and approved the Changes and Cessation Procedure for TRR.<br><br>**BMR control framework**<br>The Committee reviewed and recommended the changes to the BMR Control Framework to the IBA Audit & Risk Committee for further review and recommendation to the IBA Board for approval. |
| | **Annual committee effectiveness review**<br>The Chairman provided an overview of the outcome of discussions held with members of the Committee, noting that the overall consensus was that the Committee functioned well. |
| | **Any other business**<br>The Chairman noted that the next scheduled meeting of the Committee would be on 13 October 2026.<br><br>The Chairman thanked the Committee Members for their attendance and contributions and, with there being no further business to discuss, closed the meeting. |

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Ed Shuttleworth
Chairman