

**Public Minutes of a Call of the
LIBOR Oversight Committee of
ICE Benchmark Administration Limited (“IBA”)
held on Monday, 16 November 2020 19:30 UK
hosted as WebEx Call**

PRESENT:

Ms P Madoff, IBA INED, Chairwoman
Mr T Bowler, IBA President
Mr S Bullock, Lloyds Bank
Mr D Clark, EVIA
Ms C Dawson, LMA
Ms G Dimitrova, The Investment Association
Mr A Graham, UBS
Mr J Grout, Independent
Mr B Guggenheim, Swiss National Bank (Observer)
Mr G Handjinicolaou, Piraeus Bank
Ms C Koederitz, IBA INED
Mr D Peniket, ICE
Mr R Thurlow, Mizuho
Ms K Yoh, Independent
Ms A Young, Bank of England (Observer)

IN ATTENDANCE:

Ms A Adams, IBA
Ms J ten Elsen, IBA (Committee Secretary)
Mr T Evans, IBA
Mr S Gandy, IBA
Mr S Tselikas, IBA
Ms E Vick, IBA

APOLOGIES:

Mr D Bowman, Federal Reserve System (Observer)

CIRCULATION:

IBA website

	<p>Welcome and Apologies</p> <p>The Chairwoman welcomed the Members to the LIBOR Oversight Committee (the Committee) WebEx call and noted the apology as listed above.</p> <p>She thanked the Members for being available at such short notice.</p> <p>IBA highlighted that during the call, potentially material non-public information could be discussed in connection with potential LIBOR cessation. IBA asked that Members treat such information in accordance with usual procedures and invited those who considered they might be conflicted to recuse themselves.</p>
	<p>ICE LIBOR Update</p> <p>IBA advised the Committee that the Company expected, in the near future, to consult on its intention to cease the publication of certain LIBOR currency/tenor combinations.</p> <p>The Committee noted that IBA would share the draft Consultation with the Committee for feedback.</p>

	<p>The Committee noted that IBA intended to also issue a press release regarding the intention to consult on the cessations in the coming days.</p> <p>IBA advised the Committee that the Company had been working closely with the official sector in relation to both documents.</p> <p>The Committee was advised that the consultation was required and that in accordance with the EU Benchmarks Regulation (BMR), it was set out in IBA's LIBOR Changes and Cessation Procedure that a cessation would involve the operation of IBA's Consultation Policy.</p> <p>IBA confirmed that the press release would be shared with the Committee upon its publication.</p>
	<p>Any Other Business</p> <p>With there being no further business to discuss, the Chairwoman closed the meeting.</p>

Paula Madoff

Chairwoman