

**Public Minutes of a Meeting of the
LIBOR Oversight Committee of
ICE Benchmark Administration Limited (IBA)
Boardroom, Milton Gate, 60 Chiswell Street, London EC1Y 4SA
Wednesday, 26 July 2023 - 15:00 UK**

PRESENT:

Ms P Madoff, IBA INED, Chairwoman - *by Zoom*
 Mr C de Ruig, IBA President
 Mr D Bowman, Federal Reserve System (Observer) - *by Zoom*
 Mr S Bullock, Lloyds Bank - *by Zoom*
 Mr D Clark, Independent
 Ms C Dawson, Independent - *by Zoom*
 Mr A Graham, UBS - *by Zoom*
 Mr J Grout, Independent
 Mr G Handjinicolaou, Piraeus Bank - *by Zoom*
 Ms C Koederitz, IBA INED
 Mr D Peniket, ICE
 Ms K Yoh, Independent - *by Zoom*

APOLOGIES: None

CIRCULATION: IBA website

USD LIBOR and “synthetic” LIBOR	
	<p>Welcome and Apologies The Chairwoman welcomed the Members to the last LIBOR Oversight Committee (the Committee) meeting and noted there were no apologies.</p>
	<p>Declaration of any Conflicts of Interest None of the Committee Members had any new conflicts to declare.</p>
	<p>Full Minutes The minutes for the LIBOR Oversight Committee meeting on 14 March 2023 were considered and approved.</p> <p>Public Minutes The public minutes for the LIBOR Oversight Committee meeting on 14 March 2023 were approved for publication.</p>
USD LIBOR	
	<p>Dashboard IBA drew the Committee’s attention to the USD LIBOR Dashboard for March to June 2023, highlighting</p> <ul style="list-style-type: none"> the proportion of transaction-based and transaction-derived submissions; and the number of reportable items, noting that there had been no late submissions. <p>The Committee discussed the Dashboard, with IBA confirming that from its point of view, the cessation of USD LIBOR and the start of synthetic USD LIBOR had gone smoothly.</p>

	Incidents IBA confirmed that there had been no USD LIBOR incidents since the last meeting.
“Synthetic” LIBOR	
	Statistics The Committee received the “synthetic” LIBOR Dashboard and noted that there had been no incidents since the last meeting.
Any Other Business & Items to Note	
	<p>The Committee noted the Annual Committee Effectiveness Review and BMR Internal Audit Report in the meeting materials.</p> <p>The Chairwoman and IBA thanked the Members for their participation, dedication, guidance and contributions over the many years.</p> <p>With there being no further business to discuss, the Chairwoman closed the final meeting of the Committee.</p>

Paula Madoff

Chairwoman