

**Public Minutes of a Meeting of the
Synthetic LIBOR Oversight Committee of
ICE Benchmark Administration Limited (IBA)
Franklin, Milton Gate, 60 Chiswell Street, London EC1Y 4SA
Thursday, 14 September 2023 - 11:30 UK**

PRESENT: Mr J Grout, Independent, Chairman
Ms A Adams
Mr D Clark, Independent
Ms C Dawson, Independent - *by Zoom*
Ms E Vick

APOLOGIES: None

CIRCULATION: IBA website

	<p>Welcome and Apologies The Chairman welcomed the Members to the first Synthetic LIBOR Oversight Committee (the Committee) 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 notes of the preparatory Synthetic LIBOR Oversight Committee meeting on 22 June 2023 were considered and agreed.</p> <p>Matters Arising The Chairman advised that the Matters Arising items from the previous meeting were closed or covered during the meeting.</p>
	<p>Statistics The Committee received the synthetic LIBOR Dashboard, noting that there had been no operational or publication issues.</p>
	<p>Incidents IBA confirmed that there had been no incidents for synthetic GBP or USD LIBOR.</p>
	<p>Internal Audit Synthetic USD LIBOR Review IBA referred to the synthetic USD LIBOR review by internal audit, which had assessed processes relating to the publishing of synthetic USD LIBOR. The Committee noted that internal audit had identified no issues or opportunities for improvement.</p> <p>IBA confirmed that internal audit's review of synthetic GBP LIBOR had taken place earlier that year and that internal audit had identified no issues or recommendations.</p>
	<p>Update from ISTROC The Committee noted that IBA would keep the Committee apprised of any pertinent information from the ISTROC.</p>
	<p>Any Other Business The Chairman noted that the next scheduled meeting was on 14 December 2023.</p>

	With there being no further business to discuss, the Chairman closed the meeting.
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John Grout

Chairman