

**Public Minutes of a Call of the
LIBOR Oversight Committee of
ICE Benchmark Administration (“IBA”)
held on Monday, 23 April 2018 14:45 BST**

- PRESENT:**
- Mr A Villeneuve, Interim Chairman
 - Mr T Bowler, IBA President
 - Mr S Bullock, Lloyds
 - Mr D Clark, EVIA
 - Ms C Dawson, LMA
 - Mr J Grout, Independent
 - Mr G Handjinicolaou, Piraeus Bank
 - Dame DeAnne Julius, IBA INED
 - Mr S Schumacher, Swiss National Bank (Observer)
 - Ms P Madoff, IBA INED
 - Mr W Parry, Bank of England (Observer)
 - Mr V Reddy, Barclays
 - Mr F Sturm, CME
 - Mr R Thurlow, Mizuho
 - Ms E Vick, IBA
 - Ms K Yoh, Independent
- IN ATTENDANCE:**
- Ms A Adams, IBA
 - Mr T Evans, IBA
 - Ms J ten Elsen, IBA (Committee Secretary)
 - Mr S Tselikas, IBA
- APOLOGIES:**
- Mr D Bowman, FRB (Observer)
 - Ms G Dimitrova, The Investment Association
 - Mr R Kennedy, UBS
- CIRCULATION:** IBA Website

	<p>Chairman’s Welcome and Apologies The Chairman welcomed the Members to the LIBOR Oversight Committee (the Committee) call.</p>
	<p>LIBOR Report & Transition to Waterfall Methodology IBA provided the Committee with an update on the feedback received since the publication on 17 March 2018 of the LIBOR test data in relation to the production-standard parallel testing of the waterfall methodology.</p> <p>The Committee noted that since the data publication, IBA had registered over 1,200 page views of which 1,078 were from unique locations.</p> <p>The Committee noted that to date, IBA had also received a small number of enquiries from market participants concerning the test data and the proposed transition to the waterfall methodology but no objections to the transition or material concerns with the test data.</p> <p>The Chairman asked whether Members of the Committee were in agreement with IBA commencing the transitioning to the waterfall methodology. The Committee Members considered and agreed with IBA proceeding with the transition.</p>

	Any Other Business
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	With there being no further business to discuss, the Chairman closed the meeting.
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André Villeneuve

Interim Chairman