

**MINUTES - STIBOR Oversight Committee Meeting**  
September 12<sup>th</sup>, 2024. 8.30am – 10.30am CET

**Participants**

Chair: Per Henriksson  
Tomas Ernhagen (independent)  
Per Åkerlind (independent)  
Ulf Jakobson (independent)  
Marcus Larsson (HAND)  
Martin Rydin (LF)

**Invited attendees**

Catharina Hillström (SFBF)  
Mika Laaja (SFBF)  
Soroosh Jalaei (SFBF)  
Jessica Bishop (SFBF)  
Helena Sundin (observer, SFBF)  
Malin Hasselblatt (observer, SFBF)  
Richard Erikson (SFBF)

**Not attending**

-

---

## 1. THE OPENING OF THE MEETING

**Introductory remarks by the Chair**

The Chair welcomed the participants.

**Election of attestant of the minutes of the meeting**

Ulf Jakobsson was elected attestant of the minutes of the meeting.

**Overview of agenda**

The Chair guided the participants through the agenda and enquired whether any last-minute additions should be added. The agenda was presented and approved.

**Declaration of potential conflicts of interest with respect to meeting agenda**

The Chair inquired if the agenda and topics to be discussed would result in a conflict of interest for any of the present members – no conflict of interest was noted. The chair also noted that the requirements to form a quorum had been met.

**Minutes of the Committees previous meeting, 13 June 2024, for approval.**

The Committee approved the minutes from the previous meeting.

**Follow-up on action points**

The Committee carried out a joint follow-up on outstanding action points.

---

## 2. OVERSIGHT

**Determination**

SFBF presented the operational metrics report prepared by the Operations team. The report covers the period of 2024-06-01 – 2024-08-31.

It was noted the Oversight Committee did not consider that any further action must be taken in relation to the operational metrics report.

**Back-testing**

SFBF presented a back-testing report prepared by the Operations team. The report covers the period of August 2023 – August 2024.

It was noted the Oversight Committee did not consider that any further action must be taken in relation to the back-testing report.

**Compliance**

SFBF presented the Risk and Compliance report. The report covers the period of 2024-06-01 – 2024-08-31.

It was noted the Oversight Committee did not consider that any further action must be taken in relation to the Risk and Compliance report.

**Review of governance artefacts and other documentation**

It was noted the Oversight Committee reviewed the STIBOR Governance Code of Conduct and the STIBOR Code of obligations of calculation agent. The Oversight Committee recommends the Board of SFBF to approve the editorial changes suggested to be made to the STIBOR Governance Code of Conduct and the STIBOR Code of obligations of calculation agent.

---

### 3. BOARD & STAKEHOLDER COMMUNICATION

It was noted that no communications had been received from stakeholders or the SFBF Board of Directors for the Committees consideration.

---

### 4. UPDATES FROM SFBF TO THE COMMITTEE

The Committee was informed that SFBF will host a supervisory meeting with Finansinspektionen on October 21st. The Committee was further informed that SFBF has been invited to partake in a survey request from Finansinspektionen on the usage of AI in the coming weeks.

A quarterly STIBOR analysis was presented to the members. The analysis covers the period of June – August 2024. The Committee noted the conclusions in the presentation.

A presentation on the Transaction Outliers was presented to the members. The Committee appreciates the presentation and encourage SFBF to continue to monitor this segment regularly.

The Committee is informed that SFBF will oversee the usage of data amongst its clients during Q1/Q2 of 2025, including free-to-air-usage.

**Market update**

SFBF informs the committee that it intends to continue its analysis for a consultation in an effort to collect information from its users on the current product offering of SFBF in regard to established tenors and the markets view on the need for establishment of other products. A consultation would need to be deployed on a global scale to accommodate the large number of foreign users of the SFBF product offering. Results from the consultation could, when finalised and analysed, be used as underlying data in support of the potential adjustment of, cessation of or establishment of tenors or products.

SFBF intends to finalise the analysis and present a recommendation to the Committee for consideration on the need and design of such a consultation at year-end.

The committee appreciates the discussion, and it is noted that a consultation is of interest and that the committee looks forward to the results of SFBF's analysis to be presented at year-end.

---

### 5. AOB

It was noted that the committee took part in a mandatory Conflict of interest training.

It was noted that the committee received a presentation of the users of STIBOR.

It was noted that no other items had been put forward for consideration.

It was further noted that all SFBF representatives at this point left the room to ensure the Committee are free to address items, if any, without representatives from the administrator present. Concluding remarks.

---

*Minutes approved by:*



---

Per Henriksson, Chairperson

*Minutes attested by:*



---

Ulf Jakobsson, member