



3RD EFTERM Oversight Committee Meeting minutes

Meeting minutes

Meeting title	3 rd EFTERM Oversight Committee Meeting
Date and time	20 th of June 2023, 10.00 – 12:30
Location	Conference call

Attendees	<p>Members:</p> <p>A. COVIN</p> <p>T. MIRONCZUK</p> <p>P. SIMEON</p> <p>J-L. SCHIRMANN (EMMI CEO, non-voting member)</p> <p>The European Money Markets Institute:</p> <p>F. NUNZIANTE CESARO; R. CAPPARELLI; G. DILLEN; E. BUTLER</p> <p>Tradeweb (Guest Presentation)</p> <p>A. MCDIARMID</p> <p>E. TSCHIRHART</p> <p>Observer:</p> <p>A. HILL (ICE)</p>
Excused	
Quorum	3 voting members

Agenda items

Welcome	The Committee welcomed A. MCDIARMID and E. TSCHIRHART from Tradeweb to provide a guest presentation.
Item 1 Conflict of interest	<p>The Chair reminded everyone that Members of the Oversight Committee are appointed on a personal basis and should not be subject to instructions from the company/organization they are affiliated to (if any). Members are personally responsible to recuse of relevant decision making in the event a conflict of interest situation might arise.</p> <p>Discussion points:</p> <p>The Committee had no conflicts of interest to declare.</p>

Item 2 Tradeweb Presentation	<p>A. MCDIARMID and E. TSCHIRHART gave a presentation of an overview of Tradeweb and how OIS are displayed and can be traded on its platform. They also provided a demonstration of the operation of its platform.</p> <p>Decision and votes:</p> <p>The Committee agreed with compiling a report on the available trading platforms and their operation and suitability for EFTERM for the next Oversight Committee meeting, with a regular update on the market structure at the mid-year meetings from then on.</p>
Item 3 Annual Methodology Review	<p>R. CAPPARELLI presented the first review of the EFTERM methodology and the proposed changes to the EFTERM methodology, the reasoning behind them to the Committee and the next steps.</p> <p>Decision and votes:</p> <p>The Committee approved the review unanimously.</p>
Item 4 Amendment to the EFTERM Governance Code of Conduct	<p>E. BUTLER presented a proposed amendment to the EFTERM Governance code of Conduct to remove redundant references to EMMI's obligation to publish certain internal documents.</p> <p>Decision and votes:</p> <p>The amendment was approved unanimously.</p>
Item 5 EFTERM Controls and Reporting Framework	<p>F. NUNZIANTE CESARO presented an update on the EFTERM Controls and Reporting Framework.</p>
Item 6 AOB	<p>Discussion points:</p> <p>J-L. SCHIRMANN informed the Committee that EFTERM's external audit has begun, and the Committee will be updated on the outcome once the findings are ready.</p>