

Danish Benchmarks Oversight Committee Meeting

Danish Financial Benchmark Facility, Amaliegade 7, 1256 Copenhagen K
2 September 2026 14.00 – 15.30 CET

- I. **Introduction**
 - a) *Introductory remarks by Chair*
 - b) *Overview of agenda*
 - c) *Declaration of potential conflicts of interest with respect to meeting agenda*
 - d) *Review of action items from Committee meeting of 3rd June 2026*
- II. **Determination Methodology**
 - a) *Operational Metrics report (AC)*
- III. **Governance, Regulatory & Supervisory Issues**
 - a) *DFBF Benchmarks - Quarterly Report May 2026 – July 2026*
- IV. **Evolution of Danish Benchmarks**
 - a) *CIBOR working group (MF/NB)*
- V. **Board & Stakeholder Communication**
- VI. **AOB**
- VII. **Next meeting**

Minutes

Chair: JP Neergaard (*independent*) – voting member (**JPN**)
Neil Donaldson (*GRSS*) - voting member (**ND**)
Tomáš Kvapil (*CFBF*) – non-voting member (**TK**)
Lauge Jakobsen (*Danske Bank*) – voting member (**LJ**)
Nicolai Platen Rauch Larsen (*Nykredit*) – voting member (**NPL**)
Morten Frederiksen (*FIDA*) – voting member (**MF**)
Jan Borunsky (*DFBF*) (**JB**)

DFBF Secretariat: Eva Kops (*DFBF*) (**EK**)

Invitees:

Nina Byrne (*DFBF*) (**NB**)
Andrej Chudožilov (*CFBF*) (**AC**)

I. Introduction

a) Introductory remarks by Chair

JNP confirmed that quorum for the meeting was met.

b) Overview of agenda

c) Declaration of potential conflicts of interest with respect to meeting agenda

JNP asked if there were any conflicts of interest, none were declared.

d) Review of action items from Committee meeting of 3rd June 2026

II. Determination Methodology

Operational Metrics report (AC)

The report covered the period 27 May to 26 August 2026.

CIBOR

There had been one DNB rate hike during the period, but nothing unexpected was observed in that connection. One PB did not factor the increase into their rates and they were contacted by HD. Erroneous data report was received on 4 June 2026.

CITA

There was static movement flagging on two occasions i.e. 12 June and 14 July. It was concluded by HD that no action was required.

SWAP

Nothing to report.

On backtesting there was nothing extraordinary to report.

III. Governance, Regulatory & Supervisory Issues

a) DFBF Benchmarks - Quarterly Report May 2026 – Jul 2026

Recertification had taken place, there were no new Col reported.

There had been one incident of erroneous input data on 3 June.

Monthly controls had all been conducted with no comments.

CA system had a 100% performances with no outages during the period.

IV. Evolution of Danish Benchmarks

a) CIBOR working group (MF/NB)

Work in the CIBOR WG is moving forward.

The FCA had presented to the WG on 27 Aug giving an introduction to their handling of the LIBOR transition.

The DNB had sent out recommendations/guidelines on the transition.

External audit of BMs is taking place, the final report is expected in Sep 2026.

V. Board & Stakeholder Communication

NB gave an update on recent stakeholder meetings.

VI. AOB

NB gave an update on recent GRSS changes.

VII. Next meeting

2 December 2026 starting at 1400 hrs.

The meeting ended at 14.45 hrs.