



Meeting minutes

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Meeting title	110 th Euribor Oversight Committee Meeting
Date and time	26 March 2026, 9.30–12:00
Location	Conference call

Attendees	<p>Members:</p> <p>M. SCHNEIDER (Chair)</p> <p>L. CEFIS</p> <p>Z. CHATZIMPEI</p> <p>A. KOZHEVNIKOVA</p> <p>J. O’FARRELL</p> <p>J.C. REOCREUX</p> <p>M. VERHEIJEN</p> <p>C. ROUX-BUISSON</p> <p>F. MASQUELIER</p> <p>G. MARQUES DOS SANTOS (EMMI Deputy-CEO ; non-voting member)</p> <p>The European Money Markets Institute:</p> <p>C.JAVAUX, C. BERGAMASCHI, E. BUTLER, A. FANEA, F. NUNZIANTE CESARO</p> <p>Guest:</p> <p>P. MUTI</p>
Excused	M. GERANIO
Quorum	10 voting members

Agenda items

Welcome	The Chair M. SCHNEIDER welcomed the Members to the 110 th Oversight Committee meeting.
Item 1 Conflict of interest	<p>Discussion points:</p> <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>

	No conflicts of interest to declare.
Item 2 Minutes of the previous meeting	<p>Discussion points:</p> <p>The Members reviewed the minutes of the previous meeting of the Oversight Committee that took place on the 29th of January 2026.</p> <p>Decision and votes:</p> <p>The minutes were approved unanimously.</p>
Item 3 Composition of the Euribor Panel	<p>Discussion points:</p> <p>C.JAVAUX gave an oral update on the composition of the Euribor Panel, which remains unchanged.</p>
Item 4 Regulatory update	<p>Discussion points</p> <p>A. FANEA provided an update on the regulatory environment of Euribor.</p>
Item 5 Euro Money Market Report	<p>Discussion points</p> <p>E. BUTLER presented the latest Euro Money Market Report to the Committee. The report provides a comprehensive overview of the euro money markets highlighting the most recent developments on the monetary policy environment:</p> <ul style="list-style-type: none"> • ECB Rates development and market excess liquidity; • Inflation and inflation expectations; • ECB balance sheet and interest rates level; • Unsecured, Secured, OIS and FX market segments main developments.
Item 6 Euribor Oversight Report	<p>Discussion points:</p> <p>E. BUTLER presented the Euribor Oversight Report to the Committee.</p> <p>The report showed quantitative and qualitative indicators to monitor Euribor in the last months. Since its publication, Euribor was always published on time and according to the approved methodology.</p> <p>Decision and votes:</p> <p>The Committee approved the Euribor Oversight Report.</p>
Item 7 Extract of the Efterm Oversight Report	<p>Discussion points:</p> <p>E. BUTLER presented the extract of the Efterm Oversight Report to the Committee.</p> <p>Members took note of the report.</p>
Item 8 Debriefing of Panel Bank Contact Group meeting	<p>Discussion points:</p> <p>M. SCHNEIDER debriefed the committee on the last Panel Bank Contact Group meeting which took place on 18 of February.</p>
Item 9 Euribor Risk Assessment	<p>Discussion points:</p> <p>E. MARINO presented the Euribor risk assessment.</p>

<p>Item 10 Risk Assessment on Fraud and Manipulation</p>	<p>Discussion points: N. AMOAKO presented the outcome of the risk assessment on fraud and manipulation.</p>
<p>Item 11 Internal audit on Euribor and Eferm</p>	<p>Discussion points: A. FANEA presented the results of recent internal audits on EMMI's benchmark administration and BMR compliance.</p>
<p>AOB</p>	