

Speedwell Settlement Services

Benchmark Statement

This is the Benchmark Statement for the following family of Parametric Climate Indices:

Daily Solar Radiation Global

This is a family of non-significant benchmarks pursuant to point 27 of Article 3(1) of Regulation (EU) 2016/1011 as it does not meet the critical benchmark thresholds detailed in Article 20, nor does it meet the EUR 50 billion significant benchmark threshold detailed in Article 24.

Version Control

Release1 20 October 2020 Initial Listing

Regulatory Background

Speedwell Settlement Services Ltd ('Speedwell Settlement Services') has been granted a Part 4A permission under Part 4A of the Financial Services and Markets Act 2000 to carry on the regulated activity of administering a benchmark.

Speedwell Settlement Services was authorised by the United Kingdom Financial Conduct Authority with an effective date of 7 August 2018 and was granted a Part 4A permission under Part 4A of the Financial Services and Markets Act 2000 ("FSMA") to carry on the regulated activity of administering a benchmark. That Part 4A permission constitutes SSS's 'Registration' for the purposes of the UK Benchmarks Register.

Introduction

SSS is the Benchmark Administrator for the Speedwell Daily Solar Radiation Global family of indices. Indices based on the Daily Solar Radiation Global family of Benchmarks permit risk transfer relating to the energy sector.

General Disclosure

This Benchmark Statement was first published on 20 October 2020 and has been updated as shown in the Version Control section.

Regional Relevance

The Daily Solar Radiation Global family of Benchmarks is available for locations worldwide.

Source Data

National Meteorological office or other supranational source as defined in the Settlement Data Contract

Calculation Method

Daily Solar Radiation Global is the cumulative solar energy including both diffuse and direct radiation based on reporting periods as detailed in the respective Settlement Data Contract

Units: All countries ex-USA: Joules per cm². USA: Joules per cm².

Granularity: Daily

Reporting Convention: the period covered by the Daily Solar Radiation Global is location dependent and is defined in the respective Settlement Data Contract

Rounding: as defined in the respective Settlement Data Contract

Sub daily Composition: n/a

ISIN: there is currently no ISINs attributed to this family of Benchmarks.

Resilience: For the removal of doubt, this family of Benchmarks does not rely on market data for the derivation of its values. Therefore, the provision of this family of Benchmarks does not depend on a liquid traded market in any traded index based on it.

Speedwell Settlement Services

Speedwell Settlement Services Limited is registered in England number 10135203.
Its registered address is Mardall House, 9-11 Vaughan Road, Harpenden, Hertfordshire AL5 4HU
Speedwell Settlement Services Limited is authorised by the FCA to administer regulated benchmarks

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Quality Control Process: the underlying source data is subject to a number of quality control tests related to possible missing data and possible erroneous data as defined in the Settlement Data Contract

Publication Timings: Dependent on location and defined in the respective Settlement Data Contract

Methodology Change:

SSS shall publish on its website any material changes to methodology. There is no procedure for public consultation. For the removal of doubt, no change shall be made to methodology while there are open transactions based on a specific Speedwell Benchmark.

Notice and Disclaimer

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