

# Speedwell Settlement Services

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## Benchmark Statement

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

### Daily Average Temperature T24

This is a family of non-significant benchmarks pursuant to The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019 as it does not meet either the critical benchmark thresholds or the EUR 50 billion significant benchmark threshold detailed in the Regulations.

### Version Control

Release1                      12 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 Average Temperature T24 family of indices. Indices based on this index correspond to a 24-hour period and permit risk transfer relating to the energy and other sectors.

### General Disclosure

This Benchmark Statement was first published on 12 October 2020 and has been updated as shown in the Version Control section.

**Regional Relevance:** The Daily Average Temperature T24 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 Temperature Average T24 is calculated using the respective hourly spot temperature measurements based on reporting periods as detailed in the respective Settlement Data Contract.

**Units:** All countries ex-USA: Celsius. USA: Fahrenheit.

**Granularity:** Daily.

**Reporting Convention:** the period covered by the Daily Temperature Average T24 is location dependent and is defined in the respective Settlement Data Contract.

**Rounding:** as defined in the respective Settlement Data Contract.

**Sub daily Composition:** As defined in the respective Settlement Data Contract.

**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.

**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.

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## 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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**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**

Speedwell Settlement Services Ltd ('Speedwell Settlement Services') is registered in England with registered number 10135203 and registered office at Mardall House, 9-11 Vaughan Road, Harpenden, United Kingdom. Speedwell Settlement Services is authorised by the UK Financial Conduct Authority as a registered Benchmark Administrator (FRN 804610).

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