

Speedwell Settlement Services

Benchmark Statement

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

Hourly Temperature

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 20 October 2020 Initial Listing

Regulatory Background

Speedwell Settlement Services (“SSS”) 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 CF Benchmarks Ltd.’s ‘Registration’ for the purposes of Article 34 of the BMR. SSS was included in the ESMA Register of Benchmark Administrators following notification on 7 August 2020. Speedwell Settlement Services Ltd is registered as a benchmark administrator under the EU benchmark regulation (Regulation (EU) 2016/1011)

Introduction

SSS is the Benchmark Administrator for the Speedwell Hourly Temperature family of indices. Indices based on the Hourly Temperature family of Benchmarks permit risk transfer relating to energy, agriculture and other sectors.

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 |Hourly Temperature 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

Hourly Temperature is usually reported directly based on reporting periods as detailed in the respective Settlement Data Contract

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

Granularity: Hourly

Reporting Convention: the period covered by the Hourly Temperature is site-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.

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

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

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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 Wind 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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