

2021-11-08 Meeting notes

Date

08 Nov 2021

Attendees

- [Elisa Kendall](#)
- [Pete Rivett](#)
- [Jefferson Braswell](#)

Agenda

- 1) Use Case reminder
- 2) Where we are on our road map.
- 3) Open Action Items
- 4) JIRA Issues Review - <https://jira.edmcouncil.org/projects/SEC/issues/SEC-7?filter=allopenissues>
- 5) Todays content discussion.
 - SMIF OWL-UML
 - SKOS
 - RDF/S
- 6) For next week.

Proceedings:

Continued discussion of SEC-168. In the context of Inflation-linked bond, discussed the notion of a fallback bond, which should be linked to a government issued security. See <https://www.lawinsider.com/dictionary/fallback-bond>, and

"Fallback Bond" means, in relation to an Inflation Index applicable to an Inflation Linked Note, a bond selected by the Calculation Agent and issued by the government or one of the governments (but not any government agency) of the country (or countries) to whose level of inflation the Inflation Index relates and which pays a coupon and/or redemption amount which is calculated by reference to the Inflation Index, with a maturity date which falls on the same day as the Maturity Date of the Inflation Linked Notes, or such other date as the Calculation Agent shall select if there is no such bond maturing on the Maturity Date of the Inflation Linked Notes. If any bond so selected is redeemed, the Calculation Agent will select a new Fallback Bond on the same basis, but selected from all eligible bonds in issue at the time the original Fallback Bond is redeemed (including any bond for which the redeemed bond is exchanged);

With respect to the property called 'lag' in the inflation swaps ontology:

"Reference Rate Determination Date" means, in relation to any Reference Rate Business Day(i): (A) where "Lag" is specified as the Observation Method in the relevant Final Terms, the Reference Rate Business Day falling "p" Reference Rate Business Days prior to such Reference Rate Business Day(i); and (B) otherwise, such Reference Rate Business Day(i);

This seems like a more general concept than what is currently in the inflation swaps ontology. We should revisit this next time we meet (Monday, 11/22).

Decisions:

Action items

