

ERROR REPORT FOR THE COMPUTATION OF DESTR

1 MAY 2024 – 31 OCTOBER 2024

1. BACKGROUND

To ensure transparency in the administration of DESTR, Danmarks Nationalbank provides an error report and minutes of the semi-annual meeting of the DESTR oversight committee. The error report covers the possible effects of operational errors and changes to the transaction dataset on DESTR values during the reporting period.

2. SUMMARY OF THE MEETING OF THE DESTR OVERSIGHT COMMITTEE

Meeting attendees were given a presentation of developments in key metrics over the reporting period. The assessment of the data input and method for calculation of DESTR confirmed the appropriateness and representativeness regarding the underlying market.

There have been 3 days with errors to reports since the last meeting of the committee, cf. section 3. These errors were reporting errors that all impacted the computation of DESTR by less than 0.5 basis points. The contingency procedure for the calculation of DESTR was not activated during the reporting period and DESTR has been published as planned every Danish banking day at 10:00 CET.

The committee were subsequently taken through enhanced governance measures which will take effect from the start of the next reporting period (November 1st 2024). In particular:

1. Senior managers at all reporting institutions will have to annually attest to their firms' adherence to the DESTR reporting guidelines.
2. Incidents which adversely affect DESTR will be recorded in a formal and systematic way, via an incident form, and remedial

actions will need to be signed off by a senior manager at the reporting institution.

3. Reporting institutions will be issued with an annual performance report. These reports will summarise performance against the reporting guidelines over the course of the preceding year. The first of these will be issued in November 2025.

These enhanced governance measures were seen by the oversight committee as necessary to ensure the robustness of DESTR reporting process in light of its increasing prevalence in Danish financial markets.

3. ERROR SUMMARY

Absolute impact on DESTR		Absolute impact on DESTR(δ) in basis points				Reason
Ref. No.	Reference date	$0,1 < \delta \leq 0,5$	$0,5 < \delta \leq 1,0$	$1,0 < \delta \leq 2,0$	$2,0 < \delta$	
1	29-05-2024	x				Reporting error
2	10-07-2024	x				Reporting error
3	20-08-2024	x				Reporting error

4. CLASSIFICATION OF ERRORS

Errors are divided into two categories:

- **Administrator error**
An operational error or a systems error which has affected the computation of DESTR.
- **Reporting error**
Subsequent changes to the transaction data, missing reports, or new reports of transactions related to already published DESTR values