

Truflation CPI Governance Board Meeting Minutes

Truflation UK CPI Inflation Index Quarterly Review

Date: July 7, 2026
Time: 13:15 CEST
Location: Google Meet

Attendees

Oliver Rust (Chair)
Ivan Jelic (Compliance)
Elton Wen (Secretary)
Cat Purvis
Stefan Rust
Jarryd Pretorius

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1. Objective

To review the Truflation UK CPI Inflation Index as part of the quarterly governance review process, in accordance with Truflation's methodology standards.

2. Truflation UK CPI Inflation Index Quarterly Review

The Board reviewed the current production status of the Truflation UK CPI Inflation Index. No methodology change, weighting update, category reclassification, aggregation change, or calculation update was proposed during the quarterly review.

The Board noted that Kantar data has been discontinued and that Trivago has stopped delivering data. No replacement data sources have been implemented during this quarter. The index continues to operate under the existing methodology framework while Truflation evaluates potential replacement providers for the affected data streams.

The Board confirmed that the discontinuation of Kantar data and the loss of Trivago delivery represent provider continuity issues rather than approved methodology changes. No methodology conflict was identified at this stage because no replacement source, recalibration, or revised calculation approach has been implemented. However, any future replacement of Kantar or Trivago must be supported by source documentation, representativeness assessment, quality-control review, parallel-run analysis, and formal governance approval before implementation.

The decision was made on July 7, 2026 with the following outcome.

- ☒ Approved
- ☐ Approved with Amendments
- ☐ Deferred

3. Risks Reviewed

As part of the quarterly review of the Truflation UK CPI Inflation Index, the Board reviewed the following risks: data-source continuity, provider coverage loss, index representativeness, methodology consistency, production stability, and future replacement-source governance.

Risk Assessment:

- ☐ Low
- ☒ Moderate
- ☐ Elevated but Acceptable

The risk assessment is moderate because two existing data sources are no longer available or no longer delivering data, and replacement sources have not yet been selected, validated, or approved. The Board noted that no immediate methodology action has been taken and no replacement provider has been introduced into production. This avoids an unapproved methodology change, but it leaves an unresolved provider coverage gap that must be monitored until suitable replacements are identified and assessed.

4. Action Items

Truflation will identify candidate replacement providers for the discontinued Kantar data prior to the next quarterly review. Truflation will also identify candidate replacement providers for the Trivago data feed, which has stopped delivering data. Once replacement candidates are available, Ivan Jelic will prepare an impact assessment covering data quality, representativeness, index continuity, and methodology consistency. No replacement provider will be implemented in production until the Governance Board has reviewed the supporting analysis and formally approved the change.

5. Final Resolution

The Truflation CPI Governance Board does not approve any methodology update, data-source replacement, weighting change, or calculation change for the Truflation UK CPI Inflation Index during this quarterly review.

The Board acknowledges that Kantar data has been discontinued and that Trivago has stopped delivering data. Because no replacement sources have been selected or validated, approval of any provider replacement is deferred. The index will continue to be monitored under the existing methodology framework while Truflation identifies suitable replacement data sources.

The Voting Member Results

Member	Decision
Ivan Jelic	Approved
Jarryd Pretorius	Approved
Cat Purvis	Approved
Oliver Rust	Approved
Stefan Rust	Approved
Elton Wen	Approved

6. Sign-Off

Chair: Oliver Rust

Compliance: Ivan Jelic

Date: July 7, 2026