

Working group on euro risk-free rates

Wednesday 19 December 2018, 11:00 – 16:00 CET

Frankfurt, ECB Main building, Room C3.08/09

AGENDA

1. Introductory remarks, approval of the agenda and obligations of the working group members as regards competition law

2. Update on the legislative procedure to amend the EU Benchmarks Regulation on transitional provisions

3. Update by Subgroup 4 on EONIA transition paths

3.1. Discussion and approval of the report of Subgroup 4 on EONIA transition

3.2. Next steps for Subgroup 4

*****Lunch*****

4. Update by Subgroup 2 on term structure methodologies

4.1. Discussion and approval of the public consultation on term rates based on ESTER

4.2. Next steps for Subgroup 2

5. Update by Subgroup 3 regarding the legal analysis and fallback clauses

5.1. Update on (a) the summary of the legal analysis and (b) the recommendations for fallback clauses for cash products

5.2. Engagement of law firms and next steps for Subgroup 3

6. Other business

6.1. Update from ISDA on the results of the benchmark consultation on IBOR fallbacks

6.2. Feedback from the Roundtable on euro RFR 9 November