

**Working group on euro risk-free rates**  
Wednesday 11 July 2018, 11:00 – 16:00 CET  
Frankfurt, ECB Main building, Room C3.08-09

**AGENDA**

**1. Approval of the agenda, introductory remarks and obligations of the working group members as regards competition law**

**2. Potential scenario for EONIA and Euribor: timeline issues**

**3. Deliverables of work stream 1 - Selecting the risk-free rate(s):-**

- 3.1. Update on the public consultation on the candidate RFRs
- 3.2. Presentation of ESTER by the ECB
- 3.3. Information on the decision-making procedures on the RFR

**4. Establishment of Subgroup 4 on EONIA transition**

**\*\*\*Lunch\*\*\***

**12:30-13:30**

**5. Update by Subgroup 2 on the identification and recommendation of a term structure on RFRs**

**6. Update of Subgroup 3 on contractual robustness**

- 6.1. Presentation of the Subgroup 3 interim report on the legal analysis by asset class and country
- 6.2. Update on developing new temporary fallback language in new contracts

**7. Information on benchmark reforms**

- 7.1. Loan Market Association to present their change in documentation for the replacement of screen rate clause
- 7.2. Update from ISDA on: (i) its international survey and report on global benchmark transition; (ii) the future amendment of its documentation.

**8. Other business: planning the next meeting and follow-up**