

# Update by Subgroup 2 on term structure methodologies

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on the identification and recommendation  
of a term structure on RFRs

# Workplan as of January 2019

- **Backward-looking methodologies:**
  - Analyses on the interaction between backward-looking and forward-looking methodologies
- **Accounting for difference in values between EURIBOR and the fallback rate, if activated:**
  - Alignment between the fallback rate of a cash product and its derivative hedge
  - Implications of the EONIA-ESTER spread methodology for the EURIBOR-ESTER spread methodology.
- **Cooperation with other fora:**
  - Strengthen working relationships with ISDA and working groups in other jurisdictions to evaluate the issues arising from the implementation of different fallbacks.
- **The implementation plan:**
  - Identification of requirements that enable a broad based adoption of a new term structure
  - Working out framework proposals ensuring their implementation.