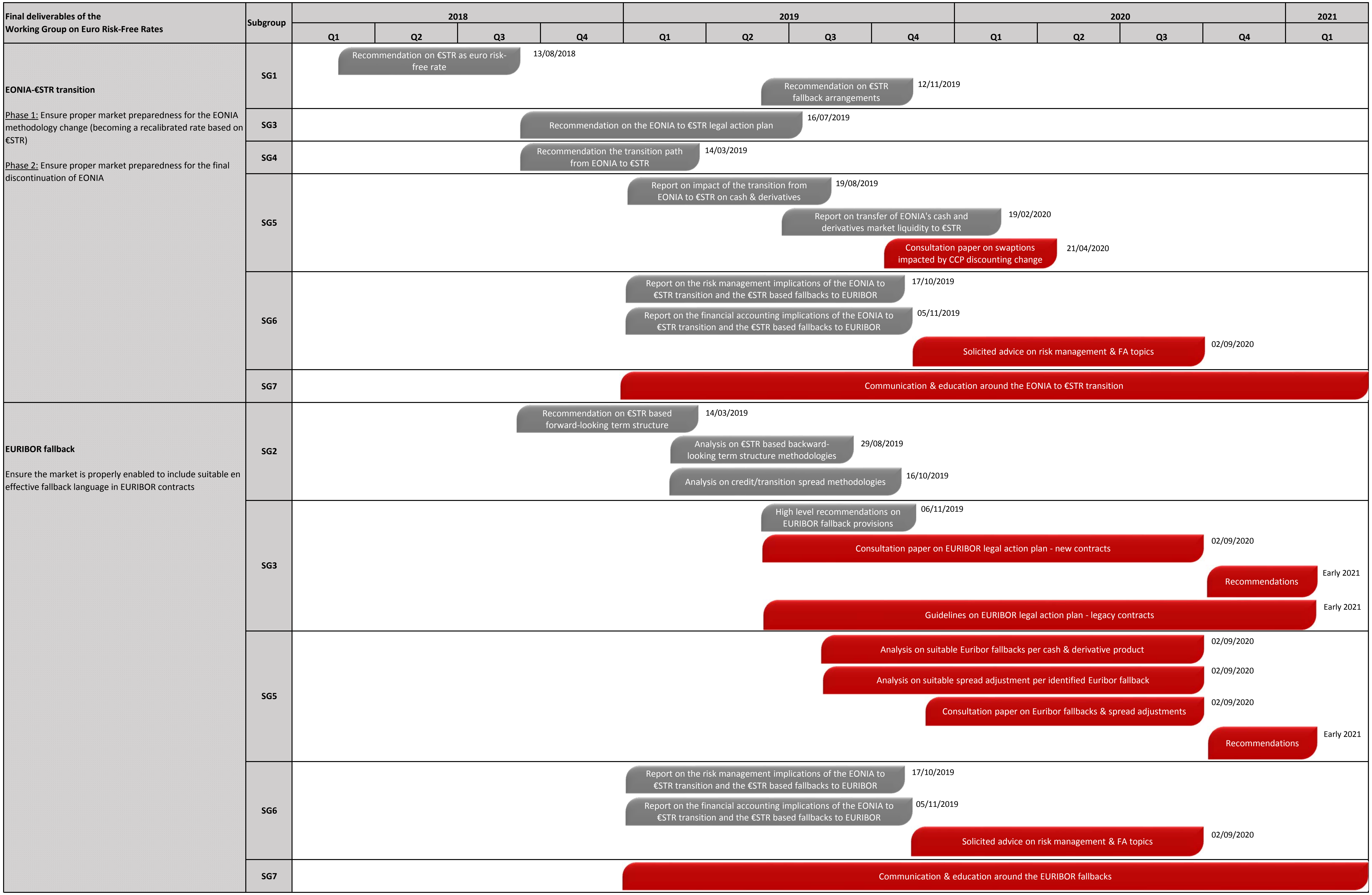

Final deliverables of the Working Group on Euro Risk-Free Rates	**Subgroup**		
EONIA-€STR transition Phase 1: Ensure proper market preparedness for the EONIA methodology change (becoming a recalibrated rate based on €STR) Phase 2: Ensure proper market preparedness for the final discontinuation of EONIA	**SG1**	Recommendation on €STR as euro risk-free rate	13/08/2018
		Recommendation on €STR fallback arrangements	12/11/2019
	SG3	Recommendation on the EONIA to €STR legal action plan	16/07/2019
	SG4	Recommendation the transition path from EONIA to €STR	14/03/2019
	SG5	Report on impact of the transition from EONIA to €STR on cash & derivatives	19/08/2019
		Report on transfer of EONIA's cash and derivatives market liquidity to €STR	19/02/2020
		Consultation paper on swaptions impacted by CCP discounting change	21/04/2020
	SG6	Report on the risk management implications of the EONIA to €STR transition and the €STR based fallbacks to EURIBOR	17/10/2019
		Report on the financial accounting implications of the EONIA to €STR transition and the €STR based fallbacks to EURIBOR	05/11/2019
		Solicited advice on risk management & FA topics	02/09/2020
	SG7	Communication & education around the EONIA to €STR transition	
EURIBOR fallback Ensure the market is properly enabled to include suitable en effective fallback language in EURIBOR contracts	**SG2**	Recommendation on €STR based forward-looking term structure	14/03/2019
		Analysis on €STR based backward-looking term structure methodologies	29/08/2019
		Analysis on credit/transition spread methodologies	16/10/2019
	SG3	High level recommendations on EURIBOR fallback provisions	06/11/2019
		Consultation paper on EURIBOR legal action plan - new contracts	02/09/2020
		Recommendations	Early 2021
		Guidelines on EURIBOR legal action plan - legacy contracts	Early 2021
	SG5	Analysis on suitable Euribor fallbacks per cash & derivative product	02/09/2020
		Analysis on suitable spread adjustment per identified Euribor fallback	02/09/2020
		Consultation paper on Euribor fallbacks & spread adjustments	02/09/2020
		Recommendations	Early 2021
	SG6	Report on the risk management implications of the EONIA to €STR transition and the €STR based fallbacks to EURIBOR	17/10/2019
		Report on the financial accounting implications of the EONIA to €STR transition and the €STR based fallbacks to EURIBOR	05/11/2019
		Solicited advice on risk management & FA topics	02/09/2020
	SG7	Communication & education around the EURIBOR fallbacks	