



The logo for the Association for Financial Markets in Europe (AFME) consists of the lowercase letters "afme" in a bold, black, sans-serif font, followed by a green diagonal slash.

The logo for the Asia Securities Industry & Financial Markets Association (ASIFMA) features the lowercase letters "asifma" in a bold, black, sans-serif font, with a green horizontal bar underneath.

The logo for the Securities Industry and Financial Markets Association (SIFMA) shows the lowercase letters "sifma" in a bold, black, sans-serif font, with a green horizontal bar underneath.

Press Release

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GFMA Issues IBOR Transition Documents

New York, NY, 8 April 2019 – To aid in the socialization of the development of overnight, nearly risk-free rates (RFRs), and the transition processes from Interbank Offered Rates (IBORs) impacting globally-active financial institutions, the Global Financial Markets Association (GFMA) today released the following [documents](#) outlining the various parts and players:

- Key Timelines and Milestones for the U.S. dollar, Japanese yen, Euro, UK pound sterling, and Swiss franc;
- A Snapshot of the IBOR and RFR variables associated with each currency; and
- An 'At a Glance' Tracker of each official sector working group's activities and near-term expected actions.

Sylvie Matherat, Chair of GFMA and Chief Regulatory Officer and Management Board Member at Deutsche Bank AG, said, "The transition to new IBOR rates will impact capital markets globally across market participants, products and clients. It will pose significant challenges for the industry and to manage it successfully it is essential that there is awareness and focus now. To support this, we have created a snapshot of the largest five IBORs to help firm identify the key developments in the transition."

Kenneth E. Bentsen, Jr., CEO of GFMA and President and CEO of SIFMA, said, "The Financial Stability Board (FSB) Official Sector Steering Group and its members have done a good job of raising awareness of the need to transition from LIBOR to alternative reference rates. The goal for our document is to assist the FSB, national regulators and the industry in focusing awareness on the importance of preparedness and coordination for the transition to new reference rates on a global scale."

Click [here](#) to access all the documents.

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The Global Financial Markets Association (GFMA) brings together three of the world's leading financial trade associations to address the increasingly important global regulatory agenda and to promote coordinated advocacy efforts. The Association for Financial Markets in Europe (AFME) in London and Brussels, the Asia Securities Industry & Financial Markets Association (ASIFMA) in Hong Kong and the Securities Industry and Financial Markets Association (SIFMA) in New York and Washington are,

respectively, the European, Asian and North American members of GFMA. For more information, visit <http://www.gfma.org>.

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