

September 15, 2021*

ARRC Announces the Fifth Event in its Series “The SOFR Symposium: The Final Year” (Updated)

Featuring Remarks by U.S. Securities and Exchange Commission Chair Gary Gensler; Event to Focus on Views from the Buy-Side on the Transition from LIBOR

September 20 from 12:00 to 1:00 PM EDT

****This release was initially issued on September 10, 2021 and was updated on September 15 to reflect the latest version of the agenda***

The Alternative Reference Rates Committee (ARRC) today announced the fifth in a series of events it will hold, [The SOFR Symposium: The Final Year](#) on September 20, 2021. The upcoming event builds on the ARRC’s [SOFR Symposium](#) series (see recordings from Parts [I](#), [II](#), [III](#), and [IV](#)), by covering the transition away from LIBOR to the Secured Overnight Financing Rate (SOFR) from the perspectives of the U.S. Securities and Exchange Commission (SEC) and buy-side institutions.

The event will open with remarks by SEC Chair Gary Gensler, who will discuss lessons learned on reference rates and the outlook on the transition away from LIBOR. This will be followed by a discussion featuring leadership from the buy-side on their experience transitioning away from LIBOR, how SOFR supports their efforts, and the impacts of [U.S. supervisory guidance](#) about the transition.

This Symposium will air live as a webinar at 12:00 PM EDT on Monday, September 20. It is available for members of the public and the press to register [here](#). Note that capacity is limited so registration and viewing is on a first come, first serve basis. For those who register after capacity has been reached, note that a recording will be available shortly afterwards on the ARRC’s website.

The agenda is as follows and is also available [here](#):

- *Introduction*
 - Introduction by Tom Wipf, ARRC Chair and Vice Chairman of Institutional Securities at Morgan Stanley
- *Insights from the U.S. Securities and Exchange Commission*
 - Remarks by SEC Chair Gensler, *to be followed by a discussion moderated by Victoria Guida from Politico*
- *Views from the Buy-Side on the Transition from LIBOR*
 - *A discussion moderated by Priya Misra from TD Securities including the following panelists:*
 - Rick Chan, PIMCO
 - Jack Hattem, BlackRock
 - Gary Horbacz, PGIM Fixed Income
 - David Knutson, Schroders

- Tal Reback, KKR Credit

About the ARRC

The ARRC is a group of private-market participants convened by the Federal Reserve Board and Federal Reserve Bank of New York in cooperation with the Commodity Futures Trading Commission, the Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation, the Federal Housing Finance Agency, the National Association of Insurance Commissioners, the New York Department of Financial Services, the Office of Financial Research, the Office of the Comptroller of the Currency, the U.S. Department of Housing and Urban Development, the U.S. Securities and Exchange Commission, and the U.S. Treasury Department. It was initially convened in 2014 to identify risk-free alternative reference rates for USD LIBOR, identify best practices for contract robustness, and create an implementation plan with metrics of success and a timeline to support an orderly adoption. The ARRC accomplished its first set of objectives and identified the SOFR as the rate that represents best practice for use in certain new USD derivatives and other financial contracts. It also published its [Paced Transition Plan](#), with specific steps and timelines designed to encourage adoption of the SOFR. The ARRC was reconstituted in 2018 with an expanded membership to help to ensure the successful implementation of the Paced Transition Plan, address the increased risk that LIBOR may not exist beyond 2021, and serve as a forum to coordinate and track planning across cash and derivatives products and market participants currently using USD LIBOR.

Sign up [here](#) to receive email updates about the ARRC.

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