

**Credit Sensitivity Group Workshop 2**  
**July 22, 2020**

**Agenda**

**1. Introduction**

- a. Review purpose and approach of the CSG workshops.
- b. Review antitrust guidance.

**2. Background and Benchmark Principles**

- a. Summarize Workshop 1 outcomes.
- b. Review principles for robust reference rates.

**3. Review Funding Data Sources**

- a. Summarize transaction types and available data sources relevant to funding costs.
- b. Review how current and potential benchmark funding rates, as well as other rates, map to these data.

**4. Panel Discussion on Experiences with Funding Costs and Lending Activity**

- a. Discuss evolution of short-term and long-term funding costs over time, including during the COVID-19 pandemic.
- b. Discuss evolution of lending rates and lending volumes over time, including during the COVID-19 pandemic.
- c. Discuss participants' views on the type of funding cost a credit sensitive rate/spread should reflect, as well as transaction types and data sources that reflect that cost in a robust and representative manner.

**5. Closing Remarks and Next Steps**