Credit Sensitivity Group Workshop 3
August 12, 2020

Agenda

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

2. Background and Practical Considerations for Designing Robust Reference Rates
   a. Summarize Workshop 2 outcomes.

3. Illustrative Reviews of Data Sources Relevant to a Potential Credit Sensitive Spread
   a. Review various market attributes and data availability.

4. Overview of Design Approaches for Current and Potential Rates
   a. Discuss how current and potential rates map to data sources.
   b. Provide a high-level comparison of methodologies for current and potential rates.

5. Facilitated Discussion
   a. Discuss design characteristics for a robust credit sensitive supplement to SOFR.
   b. Discuss how the reviewed data sources relate to expressed preferences for a credit sensitive spread.

6. Closing Remarks and Next Steps