

## **ESMA announces the appointment of James von Moltke as Chairman of the Euro Risk-Free Rates Working Group**

Moltke will take over as Chair from ING's Tanate Phutrakul following the conclusion of the EUR RFR WG's initial mandate in May 2021, which culminated in a number of recommendations on euro area benchmark transition and reform.

Under Moltke's leadership, the EUR RFR WG is tasked with building on the significant progress made to date. In the short term, its focus will include advancing risk-free reference rate adoption in the euro area by promoting the widespread transition from the LIBORs across a range of financial products and identifying potential impediments to the widespread adoption of €STR.