



Press Release

EONIA SWAP INDEX: Launch of a new benchmark

The first fixing of Eonia Swap Index will take place today, 20 June, at 4.30pm CET.

EONIA Swap Index is the mid-market rate at which EONIA swaps are quoted between prime banks which actively provide prices in the EONIA swap market.

Eonia Swap Index is launched jointly by Euribor FBE and Euribor ACI, with the technological support of Telerate.

The FBE acts as a catalyst in benchmarking processes; this index is the 4th benchmark sponsored by the FBE, after the successful introduction of EURIBOR ¹ and EONIA ² in late 1999, as well as EUREPO ³ in March 2002.

Eonia Swap Index was the next logical step and is the outcome of joint efforts by the FBE and ACI, the Financial Markets Association. As for Euribor and Eonia, Eonia Swap Index benefits from an impressive panel of quoting banks (25 in this case), applying a strict code of conduct and supervised by an independent Steering Committee of market experts.

A conference presenting Eonia Swap Index in detail will take place in Frankfurt on 30 June.

"Despite political uncertainty at EU level, business has to go on. By sponsoring useful tools for the financial services industry, the European Banking Federation actively promotes the integration of financial markets, which in retail as well as in wholesale banking, remains our key objective." said Guido Ravoet, Secretary General of the European Banking Federation.

For further information on EONIA SWAP INDEX, please visit www.eoniaswap.org.

¹. Euribor (Euro Interbank Offered Rate) is the benchmark rate of the large euro money market that has emerged since 1999.

². Eonia (Euro Overnight Index Average) is the effective overnight reference rate for the euro

³. Eurepo is the benchmark rate of the large Euro repo market that has emerged subsequent to the introduction of the euro in 1999

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Note to the Editor

Set up in 1960, the European Banking Federation (FBE) is the voice of the European banking sector. It represents the interests of over 4,500 banks, large and small, from EU Member States as well as Iceland, Norway and Switzerland, with over 2.3 million employees and total assets of over 20,000 billion euros.