

## PRESS RELEASE

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

The European Securities and Markets Authority (ESMA), in its capacity as Secretariat of the Working Group on Euro Risk-Free Rates (EUR RFR WG), today announced the appointment of James von Moltke, Chief Financial Officer and Management Board Member of Deutsche Bank AG, to Chair EUR RFR WG.

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.



## Notes for editors

1. For more information, please refer to our website: [Working Group on Euro Risk-Free Rates](#)
2. ESMA is the European Union's securities markets regulator. Its mission is to enhance investor protection and promote stable and orderly financial markets.

It achieves these objectives through four activities:

- i. assessing risks to investors, markets and financial stability;
  - ii. completing a single rulebook for EU financial markets;
  - iii. promoting supervisory convergence; and
  - iv. directly supervising specific financial entities.
3. ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

Further information:

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