

[VI] The Committee's Commitment to External Communication

1. The Committee's Communication Engagements since the Third Meeting

Since the third meeting held on October 24, 2018, the Committee has been making various efforts to raise awareness of the Committee's activities such as the Committee's chair and persons involved in the Committee appearing as panelists in the "2018 ISDA Annual Japan Conference" and releasing documents distributed to the Committee's participants on the Bank of Japan's website.

2. Way Forward

As the Committee intends to conduct a public consultation by the middle of this year, the Committee will make further efforts to facilitate awareness of benchmark reform, including the risk relating to the permanent discontinuation of JPY LIBOR.

Also, since various entities involved in interest rate benchmarks are asked to tackle benchmark reform as a serious business challenge and to adjust their operations accordingly, the Committee will continue to be committed to make every effort to offer information by taking both top-down and bottom-up approaches.