



MARKET NOTICE

Market Notice: 2016_6

Date: 22 July 2016

Subject: AFMA Commences BBSW Externalisation Process

AFMA has previously advised the market that it intends to step away from its function as administrator of the Bank Bill Swap (BBSW) Benchmark Rate and will transfer responsibilities to an appropriately qualified entity (see [Market Notice 2016_3](#)). This will provide AFMA with greater capacity to conduct the policy advocacy and market development activities that form the core of its mission.

AFMA has engaged Ernst & Young to provide financial advisory services in relation to the externalisation process.

Parties that may be interested in being considered as a potential alternate benchmark administrator for BBSW are invited to contact Ernst & Young to register interest. It is expected that the Expression of Interest phase of the project will commence on or around 29 July 2016.

Any communications with respect to the externalisation process should be directed to Ernst & Young at tobias.lonnquist@au.ey.com

About AFMA

The Australian Financial Markets Association (AFMA) is the leading industry association promoting efficiency, integrity and professionalism in Australia's financial markets and provides leadership in advancing the interests of all market participants. These markets are an integral feature of the economy and perform the vital function of facilitating the efficient use of capital and management of risk. Market participants perform a range of important roles within these markets, including financial intermediation and market making.

AFMA represents over 120 members, including Australian and international banks, leading brokers, securities companies, state government treasury corporations, fund managers, traders in electricity and other specialised markets and industry service providers.