

April 2024

CDOR Cessation Reminder

Final CDOR Publication on June 28th, 2024

Refinitiv Benchmark Services (UK) Limited

Date of this cessation reminder: April 30th, 2024



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REMINDER OF CESSATION OF CDOR IN JUNE 2024

Refinitiv Benchmark Services (UK) Limited (“RBSL”), the administrator of the Canadian Dollar Offered Rate benchmark (“CDOR”) and a subsidiary of London Stock Exchange Group (“LSEG”), reminds stakeholders in CDOR that **the final publication of CDOR will be on June 28th, 2024** (“Cessation Date”).

CDOR shall cease permanently immediately following the Cessation Date and there will be no CDOR publications following the Cessation Date. This applies to all three tenors of CDOR.

The original cessation notice for CDOR was published on May 16th, 2022 and is available at www.lseg.com/content/dam/ftse-russell/en_us/documents/announcement/cdor-cessation-notice.pdf. Further information regarding CDOR is available at www.lseg.com/en/ftse-russell/benchmarks/interest-rate-benchmarks/canadian-interest-rates.

Users of CDOR should be prepared for the cessation of CDOR on June 28th and have processes in place to transition their CDOR based contracts (or exposures) to alternative benchmarks, including CORRA. The transition away from CDOR to CORRA, and Term CORRA (if applicable), is being guided and supported by the Canadian Alternative Reference Rate Working Group (CARR). Further information including details of the alternative benchmarks, fallback language, conventions and the timeline for transition are available on the CARR website at www.bankofcanada.ca/markets/canadian-alternative-reference-rate-working-group.

Please also refer to the supervisory guidance on the CDOR transition provided by the Office of the Superintendent of Financial Institutions in May 2022 and updated in October 2023 to federally regulated financial institutions and federally regulated private pension plans at www.osfi-bsif.gc.ca/en/guidance/guidance-library/osfi-update-canadian-dollar-offered-rate-transition. The Canadian Securities Administrators (CSA) have also highlighted the importance of market participants being prepared to transition from CDOR. Please see the CSA Staff Notice 25-309 Matters Relating to Cessation of CDOR and Expected Cessation of Bankers’ Acceptances for further information at www.osc.ca/en/securities-law/instruments-rules-policies/2/25-309/csa-staff-notice-25-309-matters-relating-cessation-cdor-and-expected-cessation-bankers-acceptances.

Any comments or queries regarding this CDOR cessation reminder should be sent to index_queries@lseg.com and include “CDOR Cessation” in the email subject line.

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EMEA +44 (0) 20 7866 1810

Asia-Pacific

North America +1 877 503 6437

Hong Kong +852 2164 3333

Tokyo +81 3 6441 1430

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