

Information regarding the selection of the WIRF- index as the target benchmark to replace WIBOR.

We inform you that the Poland's Steering Committee of the National Working Group for the reference rate reform (KS NGR) has selected the WIRF- index as the target benchmark to replace WIBOR.

The designation of WIRF- as the index to replace WIBOR thus represents a modification of the earlier decision of the KS NGR.

The administrator of WIRF- within the meaning of the BMR Regulation will be GPW Benchmark S.A., a company registered in the register of benchmark administrators managed by the European Securities and Markets Authority.

The selection of the WIRF- was preceded by a process of review and analysis of risk-free rate alternatives to WIBOR, which started in March 2024, and two rounds of market consultations with all stakeholders, including financial market participants, held from 24 May to 1 July 2024 and from 4 to 31 October 2024. KS NGR took into account the views of market participants obtained through the public consultation on the characteristics of all of the indexes involved in the review.

The next step the KS NGR intends to take will be to update the Roadmap in line with the current timetable.

In order to learn more about the benchmarks reform and the latest news in this regard, we encourage you to read the information available on the website of the Polish financial Supervision Authority, link: [Home - Komisja Nadzoru Finansowego](#)