

EFTERM[®] reported revisions

The table below records statistics on the revisions reported to the European Money Markets Institute since the implementation of the *EFTERM Intraday Re-fixing Policy* and the full implementation of the Benchmark Determination Methodology for EFTERM[®]. The revisions can either relate to input data, or errors in the collection, calculation, or publication of the benchmark.

To calculate the impact of the revisions, the original input data is replaced by the revised input data, or by the correct benchmark calculation, and the benchmark is re-calculated for each fixing day in the period. The re-calculated benchmark rates are then compared with the original published rates.

Selected indicators on the revisions are published on a quarterly basis in the table below:

Period	Affected fixings (% of all fixings) ^[1]	Smallest impact ^[2]	Largest impact ^[2]	Average impact (Median impact) ^[2]
Q4 2022	0 (0.0%)	0.0 bps	0.0 bps	0.0 bps (0.0 bps)
Q1 2023	0 (0.0%)	0.0 bps	0.0 bps	0.0 bps (0.0 bps)

[1] Number of fixings that differ (by 0.1 bps or more) from the published fixing, after re-calculating using the revised set of input data.

[2] Impact is measured as the absolute difference between the published fixing and the re-calculated fixing.