

# Charge for discussion at the Financial Research Advisory Committee’s May 2023 Meeting

## TOPIC: Developing Tools for Risk Measurement and Monitoring

The OFR provides certain financial information to industry participants and the public, to increase market transparency and facilitate research on the financial system. For example, the OFR publishes four financial stability monitoring tools on its website. We are interested in input on the financial stability monitoring gaps the OFR can fill through the development of additional public-facing financial stability monitors.

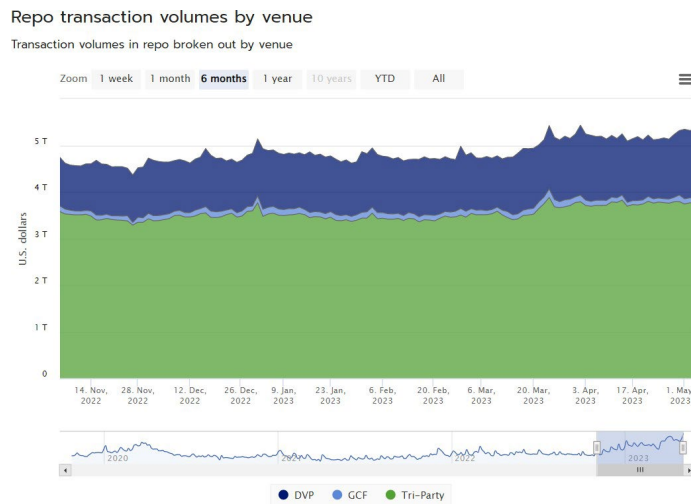
### QUESTIONS

1. Is there a gap in financial stability risk management and monitoring that needs to be filled through development of a new monitor or monitors?
2. If a new public-facing monitor is needed, does the underlying data exist to support these monitors or are there data gaps we need to fill?

## Current Monitoring Tools

### Short-term Funding Monitor

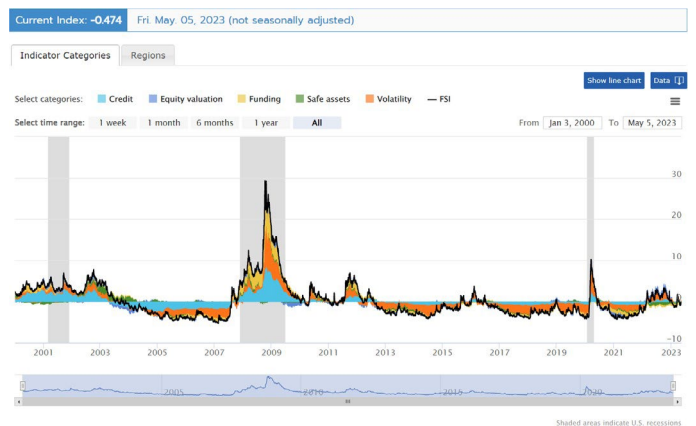
Daily



This monitor presents curated charts that provide insights into different dimensions of how short-term funding markets are functioning, broken down into four categories: collateral, tenor, volume, and rates.

### Financial Stress Index

Daily



This index is a daily market-based snapshot of stress in global markets. The OFR Financial Stress Index is positive when stress levels are above average and negative when stress levels are below average.

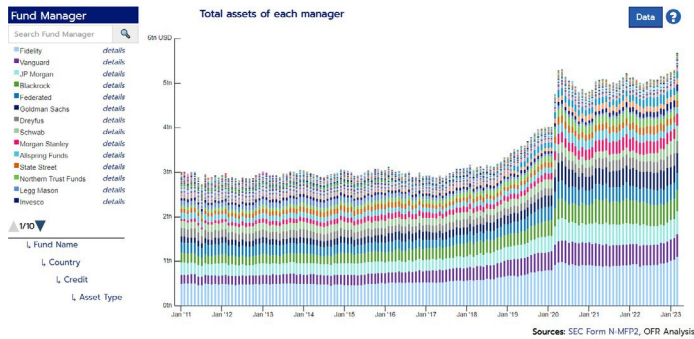
# U.S. Money Market Fund Monitor

## Monthly

Select a chart to display:  
Investments by any U.S. MMF

### Investments by any U.S. MMF

This chart shows the investments made by each [U.S. MMF manager](#) and their individual funds. Start by observing the market shares of all fund managers or search for a single manager. Click on 'details' to choose one fund manager and drill down to see its funds. Continue to drill down to see its investments, which are grouped by country, credit exposure, and asset type.



Note: All data presented are OFR-derived aggregates on an ultimate parent basis of the original source data. Updated April 18, 2023 with data through March 31, 2023.

This monitor tracks the investment portfolios of money market funds by funds' asset types, investments in different countries, counterparties, and other characteristics.

# Bank Systemic Risk Monitor

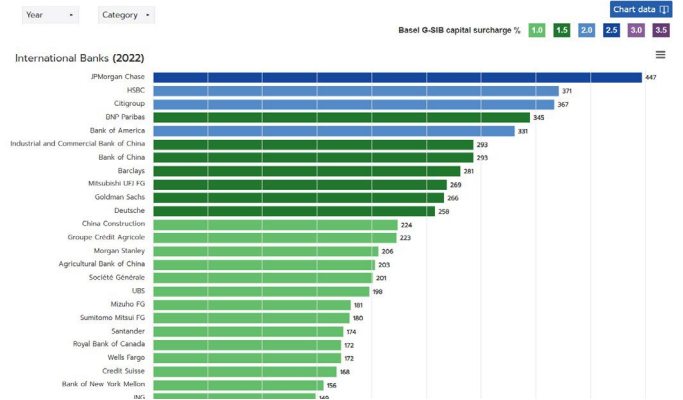
## Quarterly

Basel Scores U.S. G-SIB Surcharges OFR Contagion Index Leverage/Assets/Equity Short-term Wholesale Funding

The Basel Committee on Banking Supervision, a group of international bank supervisors, utilizes a set of financial indicators to identify global systemically important banks (G-SIBs). A G-SIB is a bank whose failure could pose a threat to the international financial system. A bank designated as a G-SIB must hold more risk-based capital to enhance its resilience and is subject to additional regulatory oversight.

G-SIB scores are calculated by averaging the following five categories of the Basel Committee's assessment methodology: size, interconnectedness, substitutability, complexity, and cross-jurisdictional activity.

The calculated G-SIB scores and supervisory judgment determine the size of the capital add-on, or surcharge, which is shown in the legend. Banking regulators may require capital surcharges that are calculated using a different methodology. See [U.S. G-SIB Surcharges](#) for the Federal Reserve methodology applicable to U.S. G-SIBs.



This monitor presents key measures of systemic risks posed by the largest banks, including systemic-importance scores for international and U.S. banks, the OFR's Contagion Index, and more.