COMMODITY FUTURES TRADING COMMISSION

REESTABLISHMENT CHARTER OF THE GLOBAL MARKETS ADVISORY COMMITTEE

(1) Committee's Official Designation.
The advisory committee's official designation is the Global Markets Advisory Committee ("GMAC").

(2) Authority.
The GMAC is a discretionary advisory committee and is reestablished by the authority of the Commodity Futures Trading Commission ("Commission") in accordance with the Federal Advisory Committee Act ("FACA"), as amended, 5 U.S.C. App. II.

(3) Objectives and Scope of Activities.
The GMAC's objectives and scope of activities shall be to conduct public meetings, and to submit reports and recommendations on matters of public concern to the exchanges, firms, market users, and the Commission regarding the regulatory challenges of a global marketplace, which reflect the increasing interconnectedness of markets and the multinational nature of business. The GMAC will help the Commission determine how it can avoid unnecessary regulatory or operational impediments to global business while still preserving core protections for customers and other market participants. The GMAC will also make recommendations for appropriate international standards for regulating futures, swaps, options, and derivatives markets, as well as intermediaries. Additionally, the GMAC will assist the Commission in assessing the impact on U.S. markets and firms of the Commission's international efforts and the initiatives of foreign regulators and market authorities. The GMAC will also identify methods to improve both domestic and international regulatory structures while continuing to allow U.S. markets and firms to remain competitive in the global market.

(4) Description of Duties.
In accordance with the provisions of Section 9(b) of the FACA, the duties of the GMAC shall be solely advisory. Determinations of action to be taken and policy to be expressed with respect to the reports or recommendations of the GMAC shall be made solely by the Commission.

(5) Agency or Official to Whom the Committee Reports.
The GMAC shall provide its reports and recommendations directly to the Commission. The GMAC will also have a "Sponsor," who may be the Chairman of the Commission, a Commissioner, or a designee of the Commission, and who will be responsible for ensuring that the advice of the GMAC is provided to the Commission.

(6) Support.
The Commission shall provide any necessary support services for the GMAC.

(7) **Estimated Annual Operating Costs and Staff Years.**
The estimated annual operating costs in dollars and staff years for the GMAC shall not exceed $50,000 and .20 staff years. Other than for the GMAC Chair, the Commission will not pay for member travel expenses or provide a per diem to members.

(8) **Designated Federal Officer.**
The Commission shall appoint a full- or permanent part-time Commission employee to serve as the Designated Federal Officer ("DFO") of the GMAC. The DFO shall prepare and approve all meeting agendas, approve or call all of the GMAC's and subcommittees' meetings, attend all GMAC and subcommittee meetings, adjourn any meeting when the DFO determines adjournment to be in the public interest, chair meetings when directed to do so by the Sponsor or Chair, and assist in the preparation and certification of meeting minutes.

(9) **Estimated Number and Frequency of Meetings.**
The GMAC shall meet at such intervals as are necessary to carry out its functions. It is estimated that meetings of the GMAC will occur two to four times per year; meetings of subcommittees of the full GMAC may occur more frequently.

(10) **Duration.**
The GMAC will continue until two years from the date of reestablishment, unless the Commission directs that it terminate on an earlier date.

(11) **Termination.**
The GMAC shall terminate two years from the date of reestablishment, unless prior to such time the charter is renewed in accordance with Section 14(b)(1) of the FACA.

(12) **Membership and Designation.**
Members shall be appointed and removed by vote of the Commission. Members may be appointed or removed at any time. The Sponsor shall designate a member of the GMAC to serve as the Chairman absent the objection of a majority of the Commission.

Each member who is not a regular government employee shall serve on the GMAC as the representative of an organization or identifiable group of persons with interests affected by the work of the GMAC, unless it is specified at the time of appointment that the member is appointed to serve as a special government employee. Representative members serve on the GMAC primarily to convey to the Commission and to the GMAC the views and interests of the organizations or groups they represent.

Though the precise number of members in any category may vary over time due to the GMAC's work, the Commission expects the GMAC to have approximately 35-40 members, with the following types of entities and their approximate representation: (i) exchanges and clearing houses (5-9); (ii) brokers and other market intermediaries (5-9); (iii) derivatives dealers (5-9); (iv) market end users (financial) (1-4); (v) market end users (commercial) (1-4); providers of software or other services (1-2); non-exchange self-regulatory organizations (1).

The Commission shall not appoint any federally registered lobbyists to serve on the GMAC in an individual capacity.

(13) Subcommittees.
The Commission may establish and dissolve subcommittees of the GMAC. Any subcommittees shall report to the GMAC and not directly to the Commission. Subcommittees may include as members individuals who are members of the full GMAC and/or other individuals. Members of subcommittees shall be appointed and removed in the same manner as members of the GMAC.

(14) Recordkeeping.
Records of the GMAC and any subcommittees are maintained in accordance with the General Records Schedule 26, Item 2, and with the Commission records disposition schedule number 307. Records of open GMAC meetings are available to the public on the Commission's website.

(15) Filing Date.
This charter has been filed with the Commission, the Senate Committee on Agriculture, Nutrition and Forestry, the House of Representatives Committee on Agriculture, the Committee Management Secretariat of the U.S. General Services Administration, and the Library of Congress on September 24, 2014.

Christopher J. Kirkpatrick
Secretary of the Commission

Dated: September 24, 2014
Washington, D.C.