

MARKET RISK ADVISORY COMMITTEE MEETING
June 12, 2019

U.S. Commodity Futures Trading Commission
1155 21st Street, N.W.
Washington, DC 20581

AGENDA

<u>Time</u>	<u>Item</u>
9:30 a.m.	<p>Welcome and Opening Remarks</p> <ul style="list-style-type: none">• Rostin Behnam, MRAC Sponsor and Commissioner, Commodity Futures Trading Commission (CFTC)• J. Christopher Giancarlo, Chairman, CFTC• Brian D. Quintenz, Commissioner, CFTC• Dawn DeBerry Stump, Commissioner, CFTC• Dan M. Berkovitz, Commissioner, CFTC <p>MRAC Chair Introduction</p> <ul style="list-style-type: none">• Nadia Zakir, Executive Vice President and Deputy General Counsel, Pacific Investment Management Company LLC (PIMCO)
10:00 a.m.	<p><u>Panel 1: Domestic and International Policy Initiatives regarding Climate-related Market Risks to the Financial System</u></p> <p>Description:</p> <p>A discussion of the financial market risks related to climate change, including current domestic and international policy initiatives and supervisory approaches to address such risks, and the potential impact of climate change on the future stability of the global financial system.</p> <p>Key Speakers:</p> <ul style="list-style-type: none">• Sarah Breden, Executive Director of International Banks Division, Prudential Regulation Authority, Bank of England• Stacy Coleman, Managing Director, Promontory Financial Group; Secretariat, Financial Stability Board’s Taskforce on Climate-related Financial Disclosures• Dave Jones, Director, Climate Risk Initiative, Center for Law, Energy & the Environment at the University of California Berkeley School of Law; Former California Insurance Commissioner

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10:50 a.m.	<p><u>Panel 2: Market Participant Approaches to the Management and Mitigation of Climate-Related Financial Market Risks</u></p> <p>Description: A discussion of market participants’ management and ongoing efforts to mitigate climate-related financial market risks, including key risk management, governance, and disclosure considerations, and the challenges ahead for regulators and market participants.</p> <p>Key Speakers:</p> <ul style="list-style-type: none"> • Nancy Meyer, Director of Corporate Engagement, Center for Climate and Energy Solutions • Kristen Walters, Global Chief Operating Officer of Risk and Quantitative Analysis Group, BlackRock • Matthias Graulich, Member of the Executive Board and Chief Strategy Officer, Eurex Clearing AG • Dr. Stefano Giglio, Professor of Finance, Yale School of Management
11:40 a.m.	MRAC New Business- Establishment of Subcommittees
Noon	<p>Report from Interest Rate Benchmark Reform Subcommittee</p> <ul style="list-style-type: none"> • Thomas Wipf, Subcommittee Chairman, Vice Chairman, Institutional Securities, Morgan Stanley • Biswarup Chatterjee, Subcommittee Initial Margin Working Group Leader, Global Head of Electronic Trading & New Business Development, Credit Markets, Citigroup • Marnie Rosenberg, Subcommittee Clearing Working Group Leader, Managing Director and Global Head of Clearinghouse Risk & Strategy, JP Morgan • Ann Battle, Subcommittee Disclosure Working Group Leader, Assistant General Counsel, International Swaps and Derivatives Association, Inc. (“ISDA”)
12:30 p.m.	LUNCH
1:30 p.m.	Remarks by Steven Maijor , European Securities and Markets Authority (“ESMA”) Chair
2:35 p.m.	Closing Remarks
2:45 p.m.	Adjournment