

**U.S. Commodity Futures Trading Commission**  
**Global Markets Advisory Committee Meeting**  
**December 17, 2020**

**AGENDA**

9:15 AM	<p><b><u>Welcome and Opening Remarks</u></b></p> <ul style="list-style-type: none"><li>• Commissioner Dawn D. Stump (GMAC Sponsor)</li><li>• Chairman Heath P. Tarbert</li><li>• Commissioner Brian D. Quintenz</li><li>• Commissioner Rostin Behnam</li><li>• Commissioner Dan Berkovitz</li></ul>
9:45 AM	<p><b><u>Panel 1:</u></b></p> <p><b><u>Regulatory Developments to Advance Global Derivatives Clearing</u></b></p> <p><b>Description:</b> A discussion of regulatory developments in 2020 pertinent to the global clearing landscape. Panelists will present on a variety of topics, including the CFTC’s rulemaking concerning registration with alternative compliance for non-U.S. derivatives clearing organizations, EMIR 2.2, and U.S. client access to central counterparties in the Asia-Pacific region.</p> <p><b>Presenters:</b></p> <ul style="list-style-type: none"><li>• Abigail Knauff, Special Counsel, and August Imholtz, Special Counsel, Clearing Policy Branch, Division of Clearing &amp; Risk, CFTC</li><li>• Patrick Pearson, Head of Financial Markets Infrastructure, Directorate-General for Financial Stability, Financial Services and Capital Markets Union, European Commission</li><li>• Nagaoka Takashi, Deputy Commissioner for International Affairs, Japan Financial Services Agency</li></ul>
10:45 AM	<p><b><u>Panel 2:</u></b></p> <p><b><u>Derivatives Clearing: 2020 in Review</u></b></p> <p><b>Description:</b> A look back at derivatives clearing in 2020, with a particular focus on the impact of the COVID-19 pandemic on global clearing. Panelists will discuss, among other topics, the impact of the pandemic on clearing volume, margin requirements, and CCP operations.</p>

	<p><b>Presenters:</b></p> <ul style="list-style-type: none"><li>• Nicholas Rustad, Chairman, Board of Directors, Futures Industry Association</li><li>• Sean Downey, Executive Director, Clearing, Risk &amp; Capital Policy, CME Group</li><li>• Dmitrij Senko, Chief Risk Officer, Member of the Executive Board, Eurex Clearing AG</li><li>• Sayee Srinivasan, Deputy Director, Risk Surveillance Branch, Division of Clearing &amp; Risk, CFTC</li></ul>
11:45 AM	<p><b><u>Closing Remarks</u></b></p>
12:00 PM	<p><b><u>Adjourn Meeting</u></b></p>