



## COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

### Global Markets Advisory Committee (GMAC)

November 6, 2023

### Meeting Agenda

<p>9:00 AM to 9:15 AM</p>	<p><b>Welcome and Opening Remarks (15 minutes)</b></p> <ul style="list-style-type: none"> <li>• The Honorable Caroline D. Pham, Commissioner, CFTC (GMAC Sponsor)</li> <li>• CFTC Commissioners</li> <li>• Amy Hong, Head of Market Structure &amp; Strategic Partnerships, Global Banking &amp; Markets, Goldman Sachs (GMAC Chair)</li> <li>• Darcy Bradbury, Managing Director and Head of Public Policy, D.E. Shaw &amp; Co. (GMAC Vice Chair)</li> </ul>
<p>9:15 AM to 10:05 AM</p>	<p><b>Global Market Structure Subcommittee Recommendations (50 minutes)</b></p> <ul style="list-style-type: none"> <li>• Michael Winnike, Director, Head of US Market Structure, Global Trading Group, BlackRock (Co-Chair)</li> <li>• Brad Tully, Global Co-Head, Corporate Derivatives &amp; Private Side Marketing, J.P. Morgan (Co-Chair)</li> </ul> <p>Speakers:</p> <ol style="list-style-type: none"> <li>1. <b>New Block and Cap Sizes Recommendation</b>—Wendy Yun, Managing Director, Goldman Sachs Asset Management and SIFMA AMG Representative</li> <li>2. <b>End User Cross-Margining Across FICC and CME Recommendation</b>—Laura Klimpel, General Manager of Fixed Income Clearing Corporation, Head of SIFMU Business Development</li> <li>3. <b>Proposal by FICC to add CCPs as permitted repo counterparties to FCMs and DCOs under CFTC Regulation 1.25</b>—Laura Klimpel, General Manager of Fixed Income Clearing Corporation, Head of SIFMU Business Development</li> <li>4. <b>Endorsement of FIA Volatility Control Mechanisms Paper and Executive Summary</b>— Jackie Mesa, Chief Operating Officer and SVP, Global Policy, FIA</li> </ol>

<p>10:05 AM to 10:50 AM</p>	<p><b>PANEL: Basel III Endgame Proposal: Impact to Derivatives Markets (45 min)</b></p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Lisa Galletta, Head of US Prudential Risk, ISDA</li> <li>• Jackie Mesa, Chief Operating Officer and SVP, Global Policy, FIA</li> <li>• Toks Oyebode, Managing Director, Regulatory Affairs, J.P. Morgan</li> <li>• Jeremy Wodakow, Chief Revenue Officer, Cypress Creek Renewables</li> </ul>
<p>10:50 AM to 10:57 AM</p>	<p><b>PRESENTATION: Hidden in Plain Sight? Derivatives Exposures, Regulatory Transparency and Trade Repositories</b></p> <ul style="list-style-type: none"> <li>• Steven Kennedy, Global Head of Public Policy, ISDA (7 minutes)</li> </ul>
<p>10:57 AM to 11:47 AM</p>	<p><b>Technical Issues Subcommittee Recommendations (50 minutes)</b></p> <ul style="list-style-type: none"> <li>• Allison Lurton, General Counsel and Chief Legal Officer, FIA (Co-Chair)</li> <li>• Tara Kruse, Global Head of Infrastructure, Data, and Non-Cleared Margin, ISDA (Co-Chair)</li> </ul> <p>Speakers:</p> <ol style="list-style-type: none"> <li><b>1. Global Default Simulation Recommendation</b>—Teo Floor, CEO, CCP Global</li> <li><b>2. Money Market Funds as Eligible Collateral Recommendation</b>—Tara Kruse, Global Head of Infrastructure, Data and Non-Cleared Margin, ISDA</li> <li><b>3. Improve Trade Reporting for Market Oversight Streamline potential 40% increase in CFTC Reportable Data Elements Recommendation</b>—Tara Kruse, Global Head of Infrastructure, Data and Non-Cleared Margin, ISDA</li> <li><b>4. Improve Trade Reporting for Market Oversight Improving Data Sharing and Systemic Risk Analysis Recommendation</b>—Chris Childs, Head of Repository and Derivatives Services and CEO and President, DTCC Deriv/SERV</li> </ol>
<p>11:47 AM to 11:57 PM</p>	<p><b>Digital Asset Markets Subcommittee Update (10 min)</b></p> <ul style="list-style-type: none"> <li>• Caroline Butler, Global Head of Digital Assets, BNY Mellon (Co-Chair)</li> <li>• Sandy Kaul, Senior Vice President, Head of Digital and Industry Advisory Services, Franklin Templeton (Co-Chair)</li> </ul>
<p>11:57 AM to 12:00 PM</p>	<p><b>Wrap Up and Closing Procedures (3 min)</b></p> <ul style="list-style-type: none"> <li>• The Honorable Caroline D. Pham, Commissioner, CFTC (GMAC)</li> </ul>

	<p>Sponsor)</p> <ul style="list-style-type: none"><li>• Amy Hong, Head of Market Structure &amp; Strategic Partnerships, Global Banking &amp; Markets, Goldman Sachs (GMAC Chair)</li><li>• Darcy Bradbury, Managing Director and Head of Public Policy, D.E. Shaw &amp; Co. (GMAC Vice Chair)</li></ul>
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