

U.S. Commodity Futures Trading Commission
Global Markets Advisory Committee Meeting

October 25, 2021

AGENDA

8:45 AM	<p><u>Welcome and Opening Remarks</u></p> <ul style="list-style-type: none">• Commissioner Dawn D. Stump (GMAC Sponsor)• Acting Chairman Rostin Behnam
9:00 AM	<p><u>Panel 1: Treasury Market Structure and Recent Stresses</u></p> <p>Description: An overview of the Treasury market structure, the recent stresses in the Treasury market, and the reform proposals and recommendations to help mitigate against future stresses.</p> <p>Presenters:</p> <ul style="list-style-type: none">• Sam Schulhofer-Wohl, Senior Vice President and Director of Financial Policy and Outreach, Federal Reserve Bank of Chicago• Michael Pedroni, Executive Vice President and Managing Director, Head of Global Research and Markets, Managed Funds Association (MFA)• Jennifer Han, Chief Counsel and Head of Regulatory Affairs, Managed Funds Association (MFA)
10:00 AM	<p><u>Panel 2: Clearing in the Treasury Market</u></p> <p>Description: A deep-dive into the discussion around increased central clearing of Treasury market securities, including the benefits that an increase in central clearing might bring to the Treasury market and how increased central clearing of Treasuries might be implemented.</p> <p>Presenters:</p> <ul style="list-style-type: none">• Professor Darrell Duffie, Adams Distinguished Professor of Management and Professor of Finance, Graduate School of Business, Stanford University• Graham Harper, FIA Principal Traders Group Executive Committee Member and Head of Public Policy and Market Structure, DRW Trading Group• Laura Klimpel, General Manager, Fixed Income Clearing Corporation
11:00 AM	<p><u>BREAK</u></p>

11:15 AM	<p><u>Panel 3: Dodd-Frank Act Implementation</u></p> <p>Description: A discussion around the implementation of recent CFTC rule changes, with a focus on (1) swap data reporting, (2) uncleared margin, and (3) swap dealer capital substituted compliance.</p> <p>Presenters:</p> <ul style="list-style-type: none"> • Tara Kruse, Global Head of Infrastructure, Data and Non-Cleared Margin, International Swaps and Derivatives Association, Inc. (ISDA) • Kyle Brandon, Managing Director, Head of Derivatives Policy, Securities Industry and Financial Markets Association (SIFMA) • Colin Lloyd, Partner, Cleary Gottlieb Steen & Hamilton LLP
12:15 PM	<p><u>Closing Remarks</u></p>
12:20 PM	<p><u>Adjourn Meeting</u></p>