

**Meeting Between Staff of the Federal Reserve Board and the Credit Roundtable
June 29, 2016**

Participants: Felton Booker, Mark Savignac, Thomas Boemio, Juan Climente, Sean Healey, Jay Schwarz, Will Giles, Mark Buresh, Josh Strazanac (Federal Reserve Board)

Scott Cavanagh (APG Asset Management)

Alexander Diaz-Matos (Covenant Review)

Daniel Haut, David Knutson (Legal & General Investment Management America)

Jiang Chih Wei (Prudential Financial)

Mark Kehoe (Goldman Sachs Group)

Keven Maloney (BlackRock)

Carolyn Lynn Perlmuth, Margaret Scott (Credit Roundtable)

Summary: Staff of the Federal Reserve Board (Board) met with representatives of the Credit Roundtable to discuss the Board's outstanding proposal on long-term debt (LTD) and total loss absorbing capacity requirements for systemically important U.S. bank holding companies (BHCs). The representatives of the Credit Roundtable expressed concerns about the proposal's limits on the eligibility of LTD that contains certain acceleration clauses, and encouraged the Board to consider permitting a broader set of acceleration clauses in the eligibility criteria for LTD.