Meeting Between Federal Agency Staff  
and Representatives of CME Group  
August 24, 2010

Participants:  Staff from the Commodities Futures Trading Commission (CFTC);  
the Securities & Exchange Commission (SEC); the Federal Reserve Bank of New  
York (FRBNY); and the Board of Governors of the Federal Reserve System  
(Federal Reserve Board), including Erik Heitfield, Stuart Sperry, and  
Johnson Elugbadebo (Federal Reserve Board) and Mari Baca (FRBNY)  
James Moran, Ed Gogol, Sunil Cutinho, Julie Winkler and Paul Bauerschmidt  
(CME)

Summary:  Staff of the CFTC, SEC, FRBNY and Federal Reserve Board met with  
representatives of CME to discuss Swap Data Repositories. As part of this discussion, CME  
representatives described CME’s systems and service offerings for clearing over-the-counter  
(“OTC”) derivative products. CME’s representatives next described the data elements common  
across OTC derivatives products cleared by CME; product definitions; and the unique data  
elements for various OTC products. CME’s representatives then discussed the language  
standards, including Financial Products Markup Language (“FpML”), used to describe and  
report data elements of derivative trades. Finally, CME’s representatives described CME’s  
workflow for clearing OTC derivative trades.