

**Meeting Between Staff of the Federal Reserve Board, the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC), SIFMA Asset Management Group and certain banking organizations
June 10, 2015**

Participants: Adam Trost, Kevin Littler, Rolaine Bancroft, SoRelle Peat, Dafina Stewart, and Adam Cohen (Federal Reserve Board)

Tiffany Eng, James Weinberger, Patrick Tierney, Tena Alexander, David Stankiewicz, Kerri Corn, Henry Barkhausen, Roger Tufts, Rosalie Bair, Ajay Palvia, Joel Miller, Patricia Dalton, and John Gilmore (OCC)

Kyle Hadley, Eric Schatten, Greg Feder, Suzanne Dawley, Andrew Carayiannis, and Nana Oforiansah (FDIC)

Stephen Berger (Citadel)

Arthur Leiz and Wendy Yun (Goldman Sachs Asset Management)

William George De Leonn and Tracey Jordal (PIMCO)

Angela Marie and Giles Patel (Putnam Investments)

Lisa Ann Cavallari (Russell Investments)

Aseel Rabie and Lindsey Weber Keljo (SIFMA Asset Management Group)

William Charles Thum (Vanguard)

Summary: Staff of the Federal Reserve Board, the OCC, the FDIC, and representatives of SIFMA Asset Management Group and certain banking organizations discussed the treatment of equities, repurchase agreements, and corporate debt under the Net Stable Funding Ratio standard (NSFR) published by the Basel Committee on Banking Supervision in October 2014. The participants in the meeting also discussed the treatment of derivatives under the NSFR, focusing on the treatment of derivatives where an institution subject to the NSFR is acting as agent.