

**Meeting Between Staff of the Federal Reserve Board and  
Representatives of BGR Group and BlackRock, Inc.  
February 1, 2024**

**Participants:** David Alexander, Maria Rivera Alvarenga, Cecily Boggs, Mark Buresh, Brian Chernoff, Sarah Dunning, Andrew Hartlage, Anna Lee Hewko, Akos Horvath, Alex Jiron, Jasmin Keskinen, Jonah Kind, David Lynch, Jennifer McClean, Marco Goncalves Migueis, Robin Oh, Vikram Ramnarain, and Nadya Zeltser (Federal Reserve Board)

Keaghan Ames (BGR Group); Samantha Merwin, Benjamin Tecmire, and  
Matthew Thomas (BlackRock, Inc.)

**Summary:** Staff of the Federal Reserve Board met with representatives of BGR Group and BlackRock, Inc. to discuss the agencies' Basel III endgame notice of proposed rulemaking (Basel III endgame proposal) and the Board's GSIB surcharge proposal. Regarding the Basel III endgame proposal, the representatives shared views on the calculation of credit-risk weighted assets. Regarding the GSIB surcharge proposal, the representatives shared views on the treatment of exchange-traded funds.