

**Meeting Between Staff of the Federal Reserve Board and
Representatives of Whalen Global Advisors
June 24, 2026**

Participants: Karen Pence and Ben Ranish (Federal Reserve Board)

R. Christopher Whalen (Whalen Global Advisors)

Summary: Staff of the Federal Reserve Board met with a representative of Whalen Global Advisors (WGA) regarding the agencies' Basel III notice of proposed rulemaking (Basel III proposal), and the agencies' standardized approach for risk-weighted assets notice of proposed rulemaking (standardized proposal). The WGA representative discussed the potential effect of the Basel III proposal and the standardized proposal on the mortgage market.