

CFTC's Market Risk Advisory Committee
1155 21st Street, N.W.
Washington, DC 20581

January 31, 2018

Agenda

| <u>Time</u> | <u>Item</u> |
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| 10:00 a.m. | <p>Welcome and Opening Remarks</p> <ul style="list-style-type: none"> • Rostin Behnam, MRAC Sponsor and Commissioner, Commodity Futures Trading Commission • J. Christopher Giancarlo, Chairman, Commodity Futures Trading Commission • Brian D. Quintenz, Commissioner, Commodity Futures Trading Commission <p>Introduction of the Facilitator</p> <ul style="list-style-type: none"> • Paul M. Architzel, Partner, WilmerHale LLP |
| 10:15 a.m. | <p><u>Panel 1: Overview of Self-Certification for Products</u></p> <p>Description: A discussion of the statutory framework, regulatory process, and Commission authority with respect to the listing of new products through self-certification on CFTC-regulated designated contract markets (DCMs) and swap execution facilities (SEFs).</p> <p>Key Speakers:</p> <ul style="list-style-type: none"> • Daniel J. Davis, General Counsel, Office of the General Counsel, CFTC • Amir Zaidi, Director, Division of Market Oversight, CFTC • Brian Bussey, Director, Division of Clearing and Risk, CFTC |
| 11:15 a.m. | Break |
| 11:30 a.m. | <p><u>Panel 2: New Products from a Risk Perspective</u></p> <p>Description: A discussion of the Commission's authority; oversight tools in connection</p> |

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| | <p>with the risk management and surveillance of new products; and the oversight of intermediaries who facilitate trading in such products.</p> <p>Key Speakers:</p> <ul style="list-style-type: none"> • Brian Bussey, Director, Division of Clearing and Risk, CFTC • Matthew Kulkin, Director, Division of Swap Dealer and Intermediary Oversight, CFTC • James McDonald, Director, Division of Enforcement, CFTC |
| 12:30 p.m. | Lunch (on your own) |
| 1:30 p.m. | <p><u>Panel 3: Futures Exchanges and New Products</u></p> <p>Description:</p> <p>A discussion of the self-certification process from the perspective of designated contract markets (DCMs) and derivatives clearing organizations (DCOs), including product design, the governance process for listing and clearing new products, and post-launch oversight.</p> <p>Key Speakers:</p> <ul style="list-style-type: none"> • Julie Winkler, Chief Commercial Officer, CME Group • Chris Concannon, President and Chief Operating Officer, Cboe Futures Exchange, LLC and Cboe Global Markets, Inc. • Trabue Bland, President, ICE Futures U.S., Inc. • Dale Michaels, Executive Vice President, Financial Risk Management, The Options Clearing Corporation |
| 2:30 p.m. | Break |
| 2:45 p.m. | <p><u>Panel 4: Policy & Regulatory Approach for Novel Products</u></p> <p>Description:</p> <p>A discussion of the regulatory, legal, and policy issues related to listing novel products.</p> <p>Key Speakers:</p> <ul style="list-style-type: none"> • Albert S. Kyle, Charles E. Smith Chair Professor of Finance, University of Maryland Robert H. Smith School of Business |

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| | <ul style="list-style-type: none">• Edward Pla, Futures Industry Association, Managing Director, Head of Clearing and Execution- UBS• Kari S. Larsen, Counsel, Reed Smith LLP |
| 3:45 p.m. | Closing Remarks |
| 4:00 p.m. | Adjournment |