

**Meeting Between Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, Office of the Comptroller of the Currency, and Representatives from State Street (“State Street”).**

**March 15, 2024**

**Participants:**

Benedetto Bosco, Ryan Billingsley, Iris Li, Catherine Wood, Ernest Barkett, Richard Smith, Andrew Carayiannis, Kyle McCormick, Merritt Pardini, Keith Bergstresser, Brian Cox, Adam Casella, Bob Charurat, Meraj Allahrakha, Olga Lionakis, Huiyang Zhou, David Riley and Michael Maloney (Federal Deposit Insurance Corporation).

Andrew Willis, Johan Kind, Nadya Zeltser, Cecily Boggs, Diana Lercosan, David Lynch and Gillian Burgess (Federal Reserve System).

Margot Schwadron, Amrit Sekhon, Carl Kaminski, Benjamin Pegg, Venus Fan and Jie (Diana) Wei (Office of the Comptroller of the Currency).

Robert McKeon, Joe Berry, Timothy Corbett, Tobias Kraus, Kasey Lekander, Daniel Kolger and Fabrice Dumont (State Street)

**Summary:** Staffs of the Federal Deposit Insurance Corporation, Federal Reserve System, and Office of the Comptroller of the Currency (collectively, the “agencies”) met with representatives from State Street (collectively, the “State Street representatives”) regarding the agencies’ Notice of Proposed Rulemaking on Regulatory Capital Rule: Large Banking Organizations and Banking Organizations With Significant Trading Activity (FDIC RIN 3064–AF29) (the “NPR”), which was published in the Federal Register on September 18, 2023 (88 FR 64028). The State Street representatives discussed their concerns with, and the impact of, the NPR’s proposed capital treatment of seed investments. The State Street representatives provided a confidential document to the agencies for which they seek confidential treatment under the Freedom of Information Act.