

**Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency and Staff of the Federal Housing Finance Agency and Federal National Mortgage Association
May 7, 2024**

Participants: Christopher Appel, David Alexander, Mark Buresh, Gillian Burgess, Cecily Boggs, Brian Chernoff, Sarah Dunning, Isabel Echarte, Hulusi Inanoglu, David Imhoff, Matthew McQueeney, Robin Oh, Ryan Rossner, Vikram Ramnarain, Abigail Roberts, Daniel Schwindt, and Nadya Zeltser (Federal Reserve Board)

Meraj Allahrakha, Ernest Barkett, Keith Bergstresser, Bob Charurat, Anjoly David, Michael Maloney, Merritt Pardini, David Riley, Catherine Wood, and Peter Yen (Federal Deposit Insurance Corporation)

Venus Fan, Kevin Korzeniewski, Carl Kaminski, Kyle McCormick, Ben Pegg, Margot Schwadron, Amrit Sekhon, Andrew Tschirhart, and Jie (Diana) Wei (Office of the Comptroller of the Currency)

Bryan Goudie, Gabriel Bitol, Dominique (Dom) McCoy, Andrew Varrieur, Christopher Vincent, and Shervin Sepehri (Federal Housing Finance Agency)

David Emmel, Devang Doshi, Fred Small, Eliot Rubenzahl, Darren Cooper, Charles Andrew Miller, and Art Johnson (Federal National Mortgage Association)

Summary: Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency (agencies) met with staff of the Federal Housing Finance Agency and representatives of the Federal National Mortgage Association (Fannie Mae) regarding the agencies' Basel III endgame notice of proposed rulemaking. Representatives of Fannie Mae discussed Fannie Mae's comment letter on the proposal, with particular emphasis on the risk weight applied to certain credit risk transfer securitizations, the market price volatility haircut applied to debt securities issued by government sponsored enterprises, and the treatment of Uniform Mortgage Backed Securities for purposes of calculating credit risk spread sensitivities.