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## **Item 13.3 Financial Institutions which are Market Participants**

*Leslie Wiley*  
*Treasurer*

Finance & Audit Committee  
ERCOT Public  
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# Financial Institutions which are Market Participants

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- **In November 2006, the ERCOT Board of Directors passed a resolution to allow ERCOT to use financial institutions that are market participants so long as any such financial institution has signed a confidentiality agreement acceptable to ERCOT. The Board further required disclosure to the Finance & Audit Committee of ERCOT's relationships with any such financial institutions.**
- **A qualified institution must meet the following requirements:**
  - Maintain a senior debt rating at least the equivalent of A- by Standard & Poor's or A3 by Moody's Investor Service
  - Provide current audited financial statements to ERCOT treasury personnel
  - Maintain capital of not less than \$100 million
  - Maintain assets of not less than \$1 billion

# Financial Institutions which are Market Participants

| Financial Institution                                | Market Participant   |
|--|--|
| JPMorgan Chase, N.A. or affiliate                    | JPMorgan Ventures Energy Corporation                         |
| Goldman Sachs Asset Management LP                    | J Aron and Company   |
| Morgan Stanley Distribution, Inc.                    | Morgan Stanley Capital Group, Inc.                           |
| Bank of America, N.A. or affiliate                   | Bank of America, N.A. (also their subsidiary, Merrill Lynch) |
| BlackRock, Inc.                                      | N/A  |
| Dreyfus Corporation (BNY Mellon Asset Management)    | N/A  |
| Federated Investors, Inc.                            | N/A  |
| Fidelity Investments Institutional Services Co. Inc. | N/A  |
| First American                                       | N/A  |
| Invesco Distributors, Inc.                           | N/A  |
| State Street Global Advisors                         | N/A  |
| UBS Global Asset Management                          | N/A  |
| Union Bank N.A.                                      | N/A  |
| Wells Fargo Bank, N.A. or affiliate                  | N/A  |
| Western Asset Management Company                     | N/A  |

*Note: ERCOT's 401(k) has mutual fund options that may include securities from these or other market participants.*