



Item 8.4: Financial Institutions which are Market Participants

Leslie Wiley

Treasurer

Finance and Audit Committee Meeting

ERCOT Public

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Overview

- **Purpose**

- Annual disclosure to the Finance and Audit (F&A) Committee of the list of all Qualified Financial Institutions used by ERCOT, including identification of those that are Market Participants and confirmation that they have signed confidentiality agreements, as required by the Finance and Audit Committee Charter

- **Voting Items / Requests**

- No action is requested of the F&A Committee or Board; for discussion only

- **Key Takeaways**

- All Qualified Financial Institutions used by ERCOT that are also Market Participants have a confidentiality agreement in place
- ERCOT's 401(k) does not fall under these restrictions and may have options that include institutions not disclosed in this presentation

Qualified Financial Institutions that are Market Participants

The table below lists the five Qualified Financial Institutions ERCOT utilizes that also have ownership interests in Market Participants. All the institutions listed have a confidentiality agreement in place.

Qualified Financial Institution	Market Participant
Bank of America, N.A. or affiliate	Merrill Lynch Commodities Inc.
Citigroup Global Markets, Inc.	Citigroup Energy, Inc.
Goldman Sachs Asset Management LP	J Aron and Company
JPMorgan Chase, N.A. or affiliate	JP Morgan Chase Bank NA
Morgan Stanley Distribution, Inc.	Morgan Stanley Capital Group, Inc.

Key Takeaway: All five Qualified Financial Institutions used by ERCOT that are also Market Participants have a confidentiality agreement in place

Qualified Financial Institutions that are not Market Participants

The table below lists the Qualified Financial Institutions ERCOT utilizes that do not have an ownership interest in Market Participants.

Qualified Financial Institution

Allspring Global Investments

Barclays Capital, Inc.

BlackRock, Inc.

Dreyfus Corporation (BNY Mellon Asset Management)

Federated Investors, Inc.

Fidelity Investments Institutional Services Co. Inc.

First American

Invesco Distributors, Inc.

State Street Global Advisors

UBS Global Asset Management

Union Bank N.A.

U.S. Bank

Western Asset Management Company