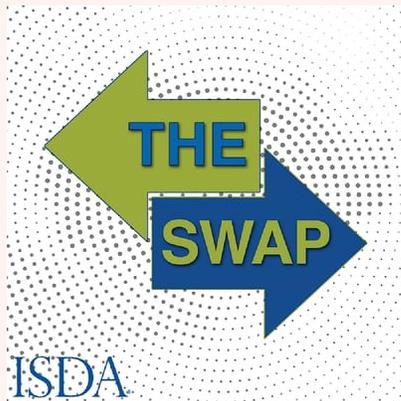


ISDA[®]

IN REVIEW

Safe,
Efficient
Markets

THE SWAP



[Episode 55: Tokenization in Derivatives Markets](#)

Tokenization has the potential to bring much-needed efficiency and flexibility to collateral management. Sandy Kaul from Franklin Templeton and the DTCC's Joseph Spiro talk about the opportunities and the path to broader adoption.

NEW & NOTABLE

[How and Why Pension Funds Use Derivatives](#)

This paper examines how and why pension funds use derivatives, drawing on examples. It also reviews the global regulatory landscape that shapes derivatives use and highlights the role ISDA plays in helping pension funds navigate these markets.

[Maintaining Focus on Basel III Endgame Recalibration](#)

In its original form, the US Basel III endgame proposal would have resulted in disproportionate increases in capital for trading book activities, forcing banks to make difficult choices about their participation in certain businesses.

Speeches:

- [ISDA Annual Legal Forum: Katherine Tew Darras Opening Remarks](#)
- [Trading Book Capital: Capital Conundrum, Navigating Basel III Endgame: Scott O'Malia Welcome Remarks](#)

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