

MEMORANDUM

To: Crypto Task Force Meeting Log
From: Crypto Task Force Staff
Re: Meeting with Representatives of JPMorgan Chase & Co.

On June 17, 2025, Crypto Task Force Staff met with representatives from JPMorgan Chase & Co.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. JPMorgan Chase & Co. representatives provided the attached document, which was discussed during the meeting.

Agenda

- Overview of existing business footprint, including Repo on existing JPMC platforms of Digital Financing and Digital Debt Services. Additional discussion on the potential competitive angle as markets evolve.
- Area of analysis reviewing the potential impact of existing capital markets activity migrating to public blockchain. Specifically what areas of the existing model might change, and how firms could assess the risk and benefits of those changes.
- Future engagement with the Task Force.

Participants

- Scott Lucas, Managing Director, Head of Markets Digital Assets
- Justin Cohen, Managing Director, Global Head of EDG & SI Product Development.
- Aaron Iovine, Executive Director, Global Head of Digital Assets Regulatory Policy