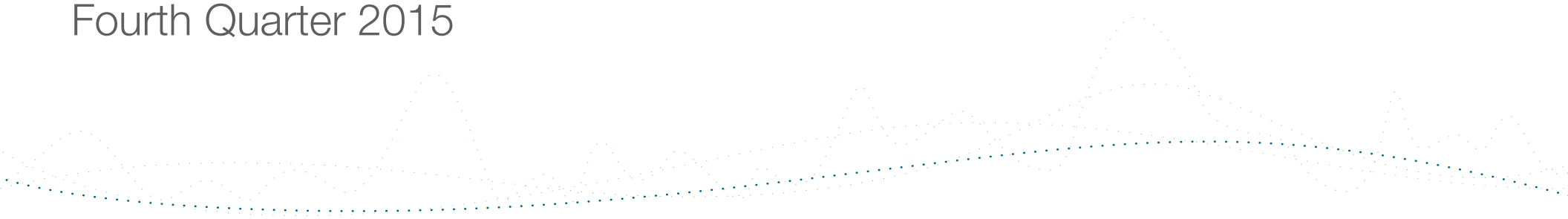


Dodd-Frank Progress Report

Fourth Quarter 2015



In Brief: Fourth Quarter 2015

- **18 Requirements Met.** The CFTC adopted a final rule on margin requirements for uncleared swaps, and the FCA, FDIC, Fed, FHFA and OCC adopted a joint final rule on margin, capital and segregation requirements for covered swap entities. The Fed adopted a final rule on emergency lending by Federal Reserve Banks. The CFPB adopted a final rule amending the Home Mortgage Disclosure Act to include several new reporting requirements.

State of Play to Date:

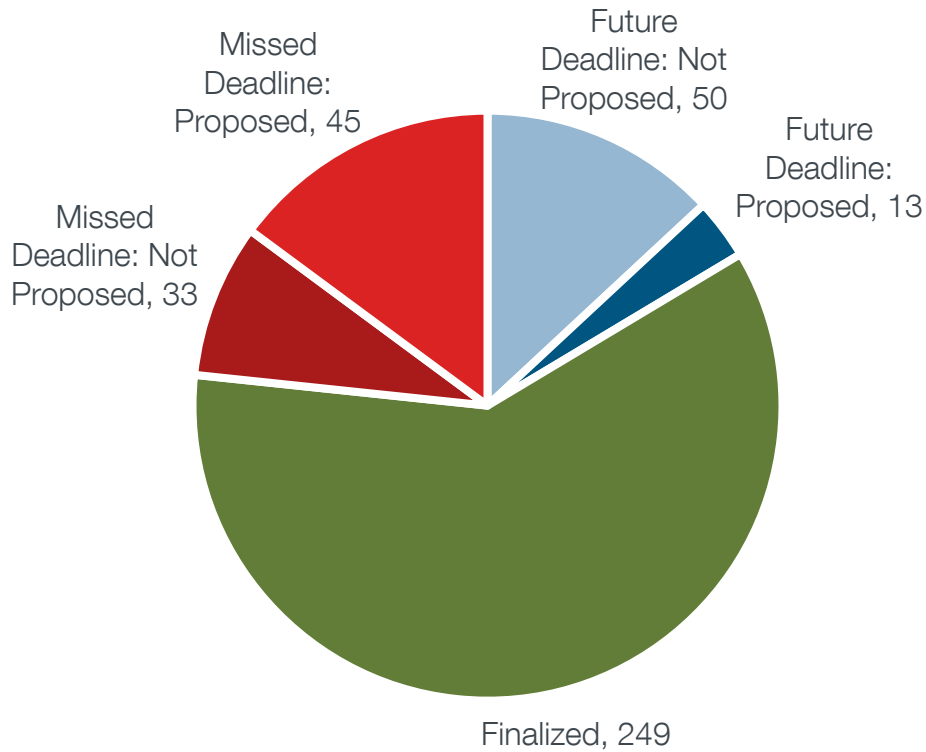
- As of December 31, 2015, 271 rulemaking deadlines have passed. Of the 271 rulemaking requirements with deadlines that have passed, 204 (75.3%) have been met with finalized rules and rules have been proposed that would meet 34 (12.5%) more. Rules have not yet been proposed to meet 33 (12.2%) passed rulemaking requirements.
- Of the 390 total rulemaking requirements, 267 (68.46%) have been met with finalized rules and rules have been proposed that would meet 40 (10.26%) more. Rules have not yet been proposed to meet 83 (21.28%) rulemaking requirements.

Contents

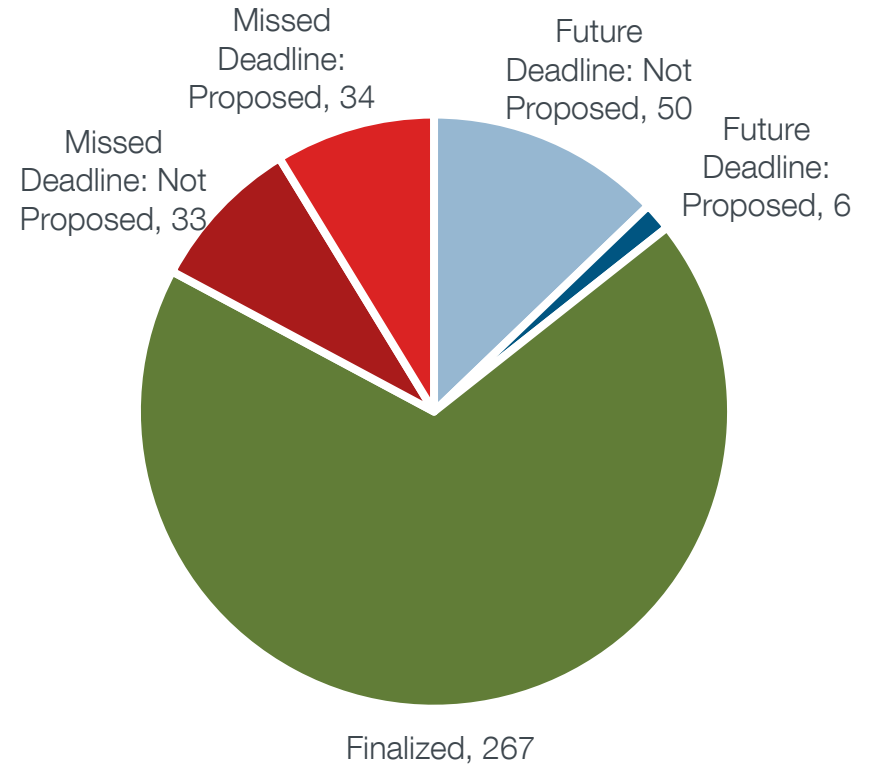
- Dodd-Frank Rulemaking Progress 4
- Dodd-Frank Rulemaking Progress by Agency 5
- Dodd-Frank Rulemaking Progress on Passed Deadlines 6
- Dodd-Frank Rulemaking Progress in Select Categories 7
- Dodd-Frank Study Progress by Due Date 8

Dodd-Frank Rulemaking Progress by Quarter

As of September 30, 2015



As of December 31, 2015



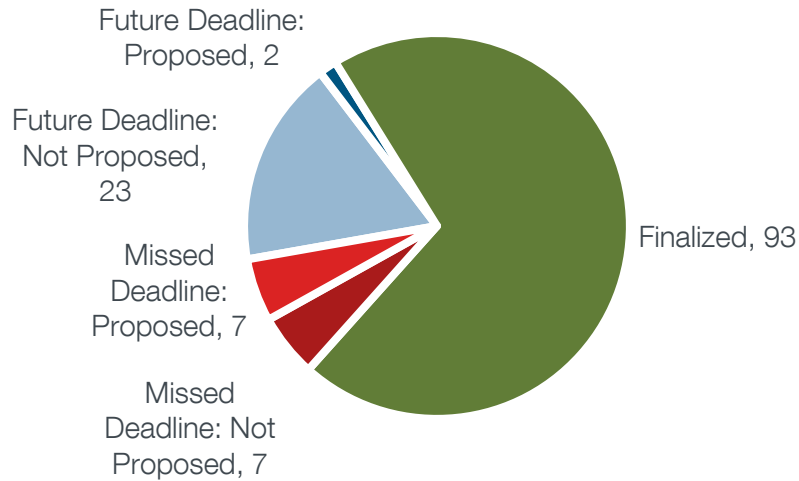
Rulemaking counts are based on estimates and require judgment.

Values Refer to Number of Rulemaking Requirements

Dodd-Frank Rulemaking Progress by Agency

As of December 31, 2015

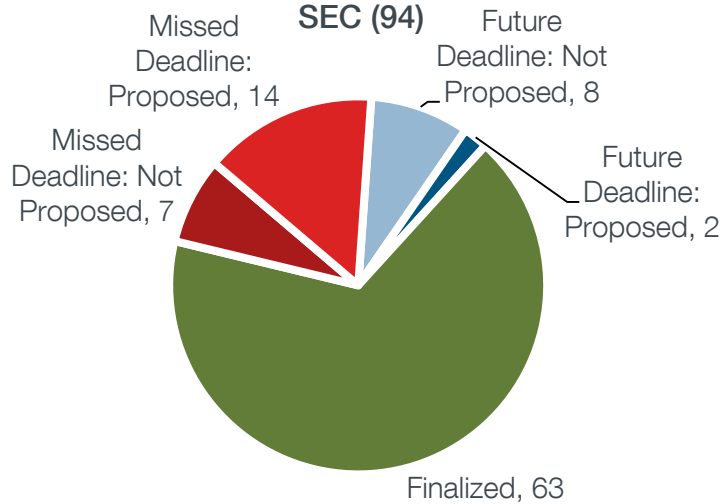
Bank Regulators (132)



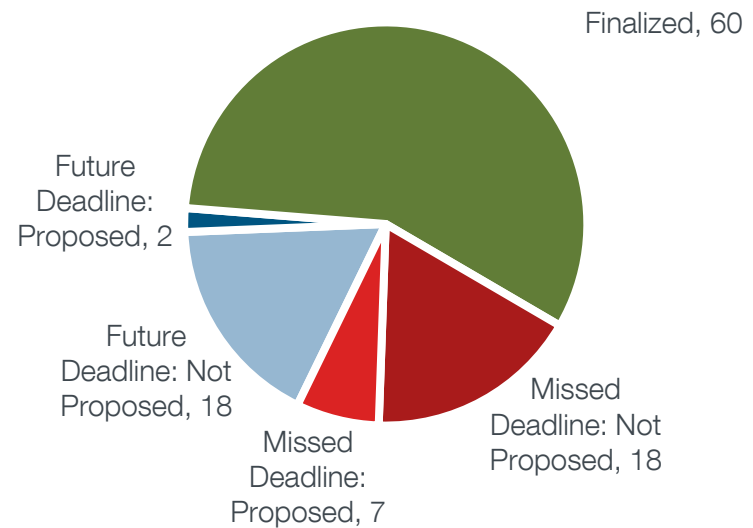
CFTC (59)



SEC (94)



Other (105)

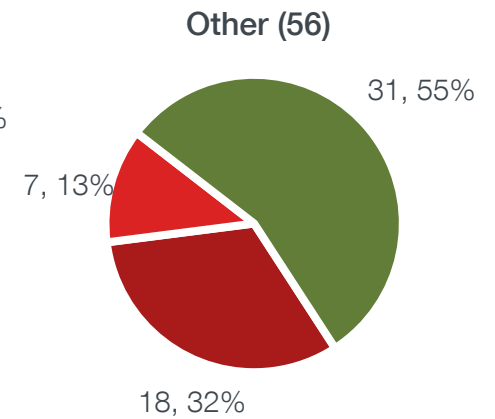
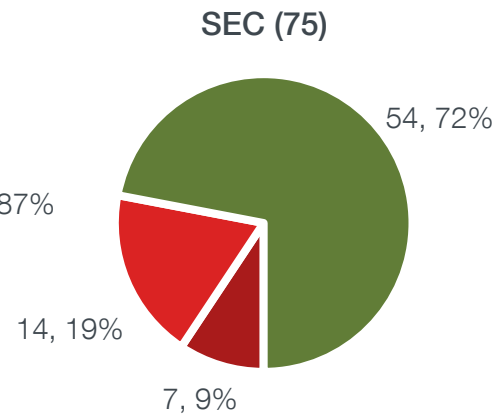
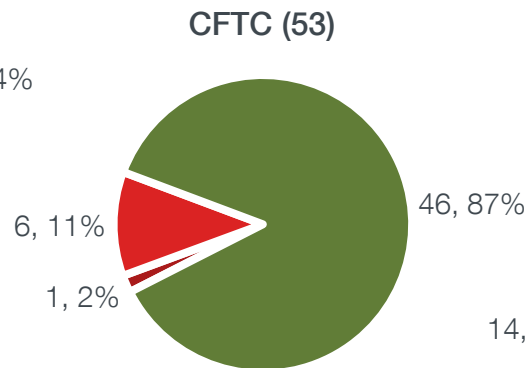
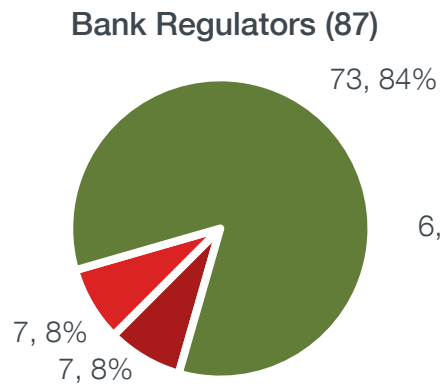
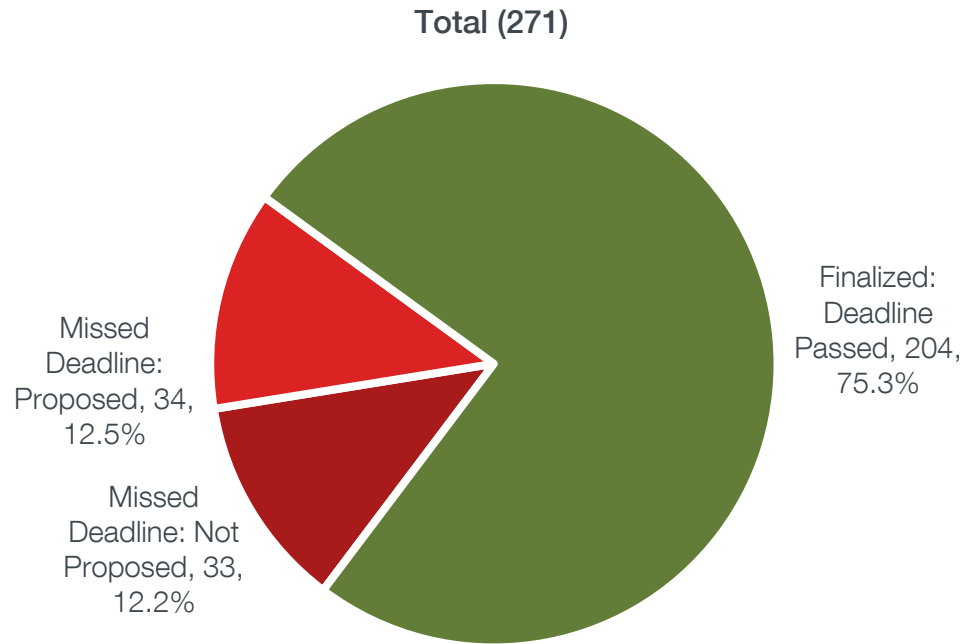


Rulemaking counts are based on estimates and require judgment.

Values Refer to Number of Rulemaking Requirements

Dodd-Frank Rulemaking Progress on Passed Deadlines

As of December 31, 2015

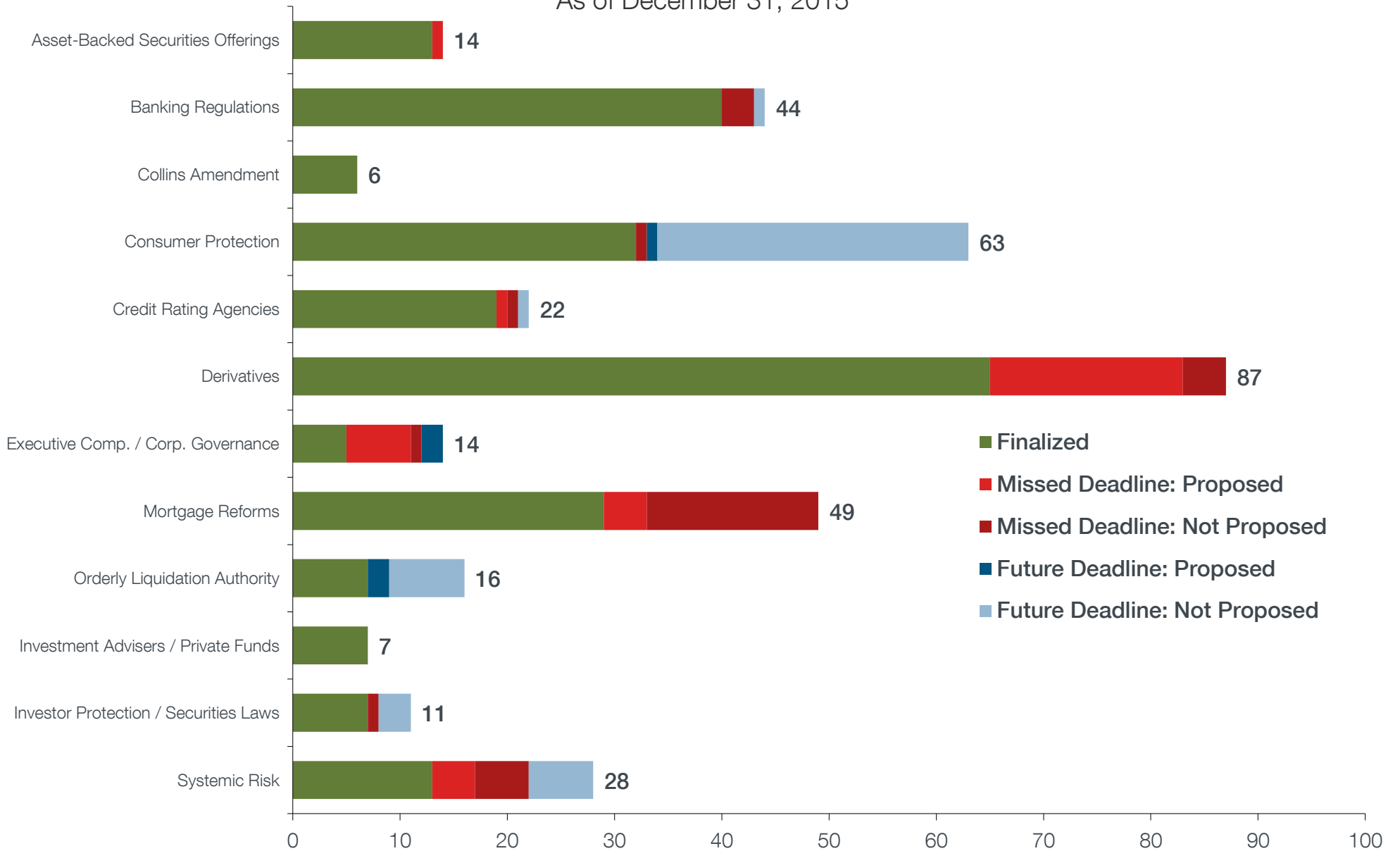


Rulemaking counts are based on estimates and require judgment.

Values Refer to Number of Rulemaking Requirements

Dodd-Frank Rulemaking Progress in Select Categories

As of December 31, 2015

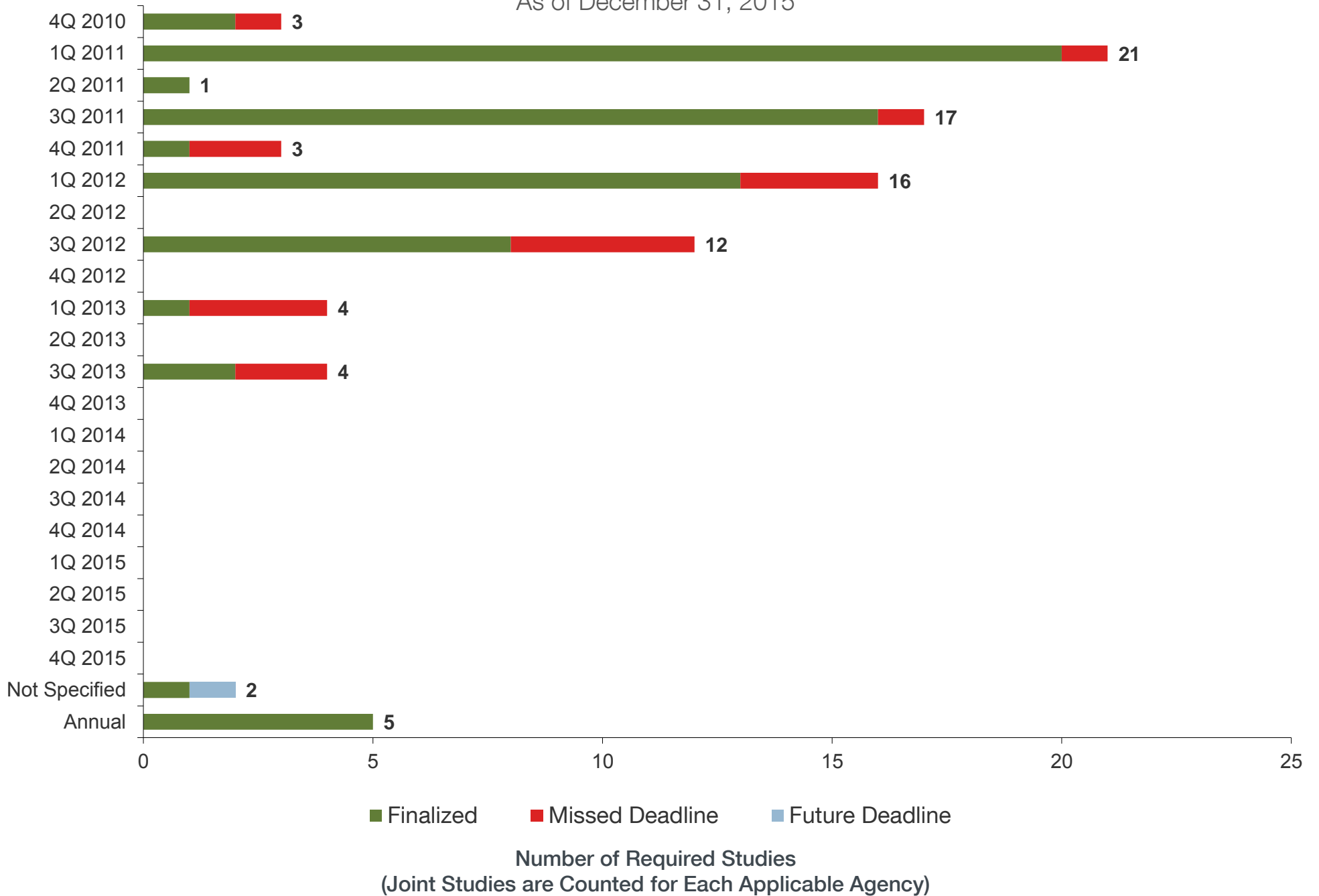


Rulemaking counts are based on estimates and require judgment.

Number of Required Rulemakings
(Joint Rules are Counted for Each Applicable Agency)

Dodd-Frank Study Progress by Due Date

As of December 31, 2015



About the Progress Report

- The Davis Polk Dodd-Frank Progress Report is a quarterly publication that uses empirical data to help market participants and policymakers assess the progress of the rulemaking and other work that has been done by regulators under the Dodd-Frank Act.

Access previous reports on our website.

- The Progress Report was developed using information from Davis Polk's subscription-based Regulatory Tracker™ product. For more information on the Regulatory Tracker, please contact tracker@davispolk.com or **view our brochure**.
- Required, proposed, final and missed rulemakings and studies are counted based on Davis Polk's tally of statutory requirements in the Davis Polk Regulatory Tracker™. An agency's rule release may satisfy several statutorily required rulemakings.
- Where multiple agencies are required to issue a rule or study jointly, the requirement appears in each of their totals, which we believe most accurately reflects the staff burden on regulatory agencies.
- The term "Bank Regulators" includes the Board of Governors of the Federal Reserve, the FDIC and the OCC.

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For more information regarding the Davis Polk Regulatory Tracker™, please contact tracker@davispolk.com.

Questions?

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