

MEMORANDUM

To: File No. 4-617

From: Jennifer B. McHugh

Re: Meeting with Representatives of European Pension Funds

On July 12, 2011, Chairman Mary L. Schapiro, Jennifer McHugh, John Avery and Eric Pan met with representatives of European pension funds (listed below). The representatives from the European pension funds discussed the Study on Extraterritorial Private Rights of Action, which is required under the Dodd-Frank Act. The representatives shared their views on the impact of the decision in *Morrison v. National Australia Bank* and the issues arising under the Study.

- Femke van 't Groenewout, Senior Advisor Responsible Investment - PGGM (Netherlands)
- Richard Grottheim, Chief Executive Officer - AP7 (Sweden)
- Anders Mansson, Legal Counsel, AP7 (Sweden)
- Phil Spathis, Manager of Strategy & Engagement - Australian Council of Super Investors
- Jeremy Hill, General Counsel - Universities Superannuation Scheme (UK)
- Daniel Summerfield, Head of Corporate Governance - Universities Superannuation Scheme (UK)
- Jeff Davis - Senior Legal Counsel - Ontario Teachers' Pension Plan (Canada)
- Leo Palmen, General Counsel - APG (Netherlands)
- Michael Hensman, Financial Controller - Coal Pension Trustees Limited (UK)