

MEMORANDUM

TO: File No. 4-619

FROM: Smeeta Ramarathnam
Office of Commissioner Luis A. Aguilar

DATE: March 12, 2012

SUBJECT: Meeting with HSBC Global Asset Management

On November 29, 2011, Commissioner Aguilar and Smeeta Ramarathnam, his Chief of Staff, met with:

- John Flint, Chief Executive, HSBC Global Asset Management;
- Jonathan Curry, Global Chief Investment Officer, HSBC Global Asset Management's Liquidity Business;
- Christopher Martin, Global Head of Liquidity Product, HSBC Global Asset Management's Liquidity Business; and
- Thomas Rosenkoetter, HSBC – North America.

Among other things, the discussion included potential regulatory changes to money market funds.