MEMORANDUM

TO: File Nos. S7-25-22 and S7-04-22

FROM: Jill S. Henderson, Senior Counsel to the Director and Chief Economist

Division of Economic and Risk Analysis

RE: Meeting with MFA

DATE: May 26, 2023

On May 17, 2023, staff from the Division of Economic and Risk Analysis and the Division of Investment Management met with representatives from the Managed Funds Association (MFA). The general topics discussed included the Commission's proposals on Outsourcing by Investment Advisers and Cybersecurity Risk Management for Investment Advisers, Registered Investment Companies, and Business Development Companies.

Attendees from the SEC included Ross Askanazi, Robert Girouard, Jill Henderson, Joe Simmons, Missaka Warusawitharana, and Charles Woodworth (Division of Economic and Risk Analysis); and Christian Corkery, Melissa Roverts Harke, Jennifer Porter, Mark Stewart, and Ted Uliassi (Division of Investment Management).

Attendees from MFA were Jennifer Han, Matthew Daigler, Rachel Grand, and Dede Welles (PDT Partners).