

MEMORANDUM

To: Investment Company Reporting Modernization Proposal File
Liquidity Risk Management Programs Proposal File
Use of Derivatives by Registered Investment Companies and Business Development Companies Proposal File

From: James Maclean
Attorney-Adviser, Division of Investment Management (“IM”)

Date: May 6, 2016

Re: Meeting with Representatives of Credit Suisse Asset Management Division and Credit Suisse Securities (USA) (together, “Credit Suisse”)

On May 4, 2016, Sara Cortes (Senior Special Counsel, IM), Brian McLaughlin Johnson (Senior Special Counsel, IM), Sarah ten Siethoff (Assistant Director, IM), Thoreau Bartmann (Branch Chief, IM) and Sarah Buescher (Branch Chief, IM) met with the following representatives of Credit Suisse:

- Roger Machlis (General Counsel, Credit Suisse Asset Management Division);
- Emidio Morizio (Chief Compliance Officer, Credit Suisse Asset Management Division);
- Joseph Seidel (Head of Washington Office, Public Policy Global Markets, Credit Suisse Securities (USA)); and
- Lou Anne McInnis (Counsel, Credit Suisse Asset Management Division).

Among other things, the participants discussed the Commission’s proposals relating to: (i) investment company reporting modernization; (ii) liquidity risk management programs and swing pricing; and (iii) the use of derivatives by registered investment companies and business development companies.