

MEMORANDUM

To: Liquidity Risk Management Programs Proposal File

From: John Foley
Senior Counsel, Division of Investment Management

Date: April 19, 2016

Re: Meeting with Representatives of DTCC Wealth Management Services

On April 18, 2016, Thoreau Bartmann (Branch Chief, Division of Investment Management (“IM”)), Diane Blizzard (Associate Director, IM), John Foley (Senior Counsel, IM), Melissa Gainor (Senior Special Counsel, IM), Natasha Greiner (Branch Chief, Division of Trading and Markets (“TM”)), Kathleen Joaquin (Senior Financial Analyst, IM), Naseem Nixon (Senior Counsel, IM), Jonathan Shapiro (Special Counsel, TM), Sarah ten Siethoff (Assistant Director, IM), and Amanda Wagner (Senior Counsel, IM) held a telephonic meeting with Ann Bergin (Managing Director and General Manager, Depository Trust & Clearing Corporation (“DTCC”) Wealth Management Services) and Josephine Torelli (Vice President, DTCC Wealth Management Services).

Among other things, the participants discussed the Commission’s proposal on liquidity risk management programs and swing pricing.