

MEMORANDUM

TO: File No. S7-23-22

FROM: Brandon Hill – Counsel to Commissioner Jaime Lizárraga – U.S. Securities and Exchange Commission

RE: Investment Company Institute (ICI)

DATE: October 20, 2023

On October 20, 2023, counsels to Commissioner Jaime Lizárraga, Parisa Haghshenas, Brandon Hill, and Diem-Mi Lu, met with the following representatives of the Investment Company Institute:

- Michele Kershaw, Vice President, Goldman Sachs Asset Management
- Peter Stone, Managing Director, Goldman Sachs Asset Management
- Liz Howard, Senior Legal Counsel, Fidelity
- Ryan Noonan, Head of Money Market Trading, Fidelity
- Renzo Iturrino, Head of Fixed Income Product Solutions, Fidelity
- Kevin Gaffney, Chief Investment Officer, Money Market funds, Fidelity
- Kristy Croshere, Vice President, Government Relations, Fidelity
- Sue Hill, Senior Vice President, Federated Hermes
- David Catalane, Vice President, Federated Hermes
- Scott Donnelly, U.S. Government Portfolio Manager, Multi-Sector and Liquidity, PGIM Fixed Income
- Robert Browne, Portfolio Manager, PGIM Fixed Income
- James Sonne, Vice President and Head of Government Affairs, PGIM
- Sarah Bessin, Deputy General Counsel, ICI
- Nhan Nguyen, Assistant General Counsel, ICI
- Georgia Bullitt, Willkie Farr Gallagher

Among the topics discussed was the Commission's proposed rule on the Standards for Covered Clearing Agencies for U.S. Treasury Securities and Application of the Broker-Dealer Customer Protection Rule With Respect to U.S. Treasury Securities.