

MEMORANDUM

TO: File No: S7-25-22
FROM: Chris Chase
Senior Counsel, Division of Investment Management
RE: Meeting with Representatives of Morningstar, Inc.
DATE: February 13, 2023

On February 13, 2023, the SEC staff members listed below met with the following representatives of Morningstar, Inc.

SEC Staff:

- William Birdthistle
- Melissa Harke
- Jacob Krawitz
- Jennifer Porter
- Elena Stojic
- Chris Chase
- Christian Corkery
- Lawrence Pace

Morningstar Representatives:

- Banu Ozlem Unal
- Aron Szapiro
- Jasmin Sethi, CEO Sethi Clarity Advisers
- Anchal Goyal, Research Assistant, Sethi Clarity Advisers

The participants discussed the Commission's Outsourcing by Investment Advisers proposal Release No. IA-6167.