

MEMORANDUM

TO: File No. S7-26-22

FROM: Nathan R. Schuur, Senior Counsel, Division of Investment Management

RE: Teleconference with Representatives of Capital Group

DATE: May 25, 2023

On May 25, 2023, staff of the Securities and Exchange Commission (“SEC”) met with representatives of Capital Research and Management Company (“Capital Group”). Participants from the SEC included Sarah ten Siethoff (Deputy Director, Division of Investment Management (“IM”)), Thoreau Bartmann (Co-Chief Counsel, IM), Brian McLaughlin Johnson (Assistant Director, IM), Holly Miller (Senior Financial Analyst, IM), Michelle Beck (Senior Financial Analyst, IM), Angela Mokodean (Branch Chief, IM), Mykaila DeLesDernier (Senior Counsel, IM), Quinn Kane (Senior Counsel, IM), Rachel Kuo (Senior Counsel, IM), Nathan Schuur (Senior Counsel, IM), James Mcloughlin (Financial Economist, Division of Economic and Risk Analysis (“DERA”)), Joseph Otchin (Special Counsel, DERA), and Dasha Safonova (Financial Economist, DERA).

Participants from Capital Group included:

- Chris Brune, Risk Management,
- Clarke Camper, Government and Regulatory Affairs,
- Patrick Castellani, Investment Operations,
- Nelson Lee, Legal & Compliance,
- Candace Mullins, Investment Operations,
- Herb Poon, Legal & Compliance, and
- Tony Seiffert, Legal & Compliance.

The participants discussed, among other things, the SEC’s proposal titled “Open-End Fund Liquidity Risk Management Programs and Swing Pricing; Form N-PORT Reporting,” set forth in Investment Company Act Release No. 34746 (Nov. 2, 2022).