

MEMORANDUM

TO: File No. S7-26-22

FROM: Alexis Hassell, Division of Investment Management

RE: Meeting with representatives of Vanguard

DATE: November 17, 2023

November 17, 2023, staff from the SEC's Division of Investment Management ("IM") and Division of Economic and Risk Analysis ("DERA") met with representatives of Vanguard.

Participants from IM included: Sarah ten Siethoff, Brian Johnson, Angela Mokodean, Mykaila DeLesDernier, Alexis Hassell, Rachael Hoffman, Rachel Kuo, Gregory Scopino, Holly Miller, Christopher Rice, and Matthew Williams

Participants from DERA included: Su Li, James McLoughlin, Dasha Safonova, and Joseph Otchin.

Participants from Vanguard included:

- George Gilbert, Head of U.S. Regulatory Affairs and Policy
- Jane Heinrichs, Global Public Policy
- Matt Janus, Global Public Policy
- Chuck Thomas, Principal, Global Head of Fixed Income Risk

The participants discussed the Commission's proposal titled *Open-End Fund Liquidity Risk Management Programs and Swing Pricing; Form N-PORT Reporting* [Release Nos. 33-11130; IC-34746].