

MEMORANDUM

TO: File No. S7-26-22

FROM: Parisa Haghshenas – Counsel to Commissioner Jaime Lizárraga – U.S. Securities and Exchange Commission

RE: Meeting with Independent Directors Council

On May 2, 2023, Parisa Haghshenas, Diem-Mi Lu, and Brandon Hill met with the following representatives from the Independent Directors Council:

- Kathie Barr
- Bill Ebsworth
- Mike Forrester
- Patty Louie
- Cynthia Plouché
- Tom Kim
- Lisa Hamman
- Nicole Baker

Among the topics discussed was the Commission's proposed rule on Open-End Fund Liquidity Risk Management Programs and Swing Pricing; Form N-PORT Reporting.