Folder Handouts Provided to In-Person Attendees (Links to Materials):

1. Biographies of Program Panelists (no hyperlink available)

2. OCIE Examination Priorities for FY2017

3. Chairman Clayton Public Statement: “Public Comments from Retail Investors and Other Interested Parties on Standards of Conduct for Investment Advisers and Broker-Dealers,” June 1, 2017


5. IM Guidance Update: Robo-Advisers, Feb. 2017


7. NEP Risk Alert: The Five Most Frequent Compliance Topics Identified in OCIE Examinations of Investment Advisers, Feb. 7, 2017


14. IM Private Fund Adviser Resources web page


Materials Referenced During Panel Presentations (Links to Materials):

Panel 1: SEC’s Changing Landscape
16. Items 1 – 15 in Folder Handouts above

Panel 2: Data Analytics
20. SEC Staff Speech by Marc Wyatt, Director, OCIE, “Inside the National Exam Program in 2016” (Oct. 17, 2016)
21. SEC Spotlight, **FINTECH: The Evolving Financial Marketplace**

**Panel 3: IAIC Examinations: Priorities, Initiatives, Exam Selection, Common Deficiencies, Interplay with Enforcement**

22. Items 1 – 15 in Folder Handouts above; 2 & 3 in particular

**Panel 4: Cybersecurity**

23. Item 10 in Folder Handouts above
24. FINRA, [Small Firm Cybersecurity Checklist](#) (December 2016)
27. NEP Risk Alert: OCIE’s 2015 Cybersecurity Examination Initiative (September 15, 2015)
29. NEP Risk Alert: Cybersecurity Examination Sweep Summary (February 3, 2015)
32. Other useful resources:
   - Financial Services – Information Sharing and Analysis Center (FS-ISAC)
   - U.S. Department of Commerce - National Institute of Standards and Technology (NIST)

**Breakout 1A -- Retail Clients & Retirement Funds**

33. Items 12 & 13 in Folder Handouts above

**Breakout 1B -- Private Fund Issues**

36. Items 14 & 15 in Folder Handouts above
37. SEC Staff Speech by Julie Riewe, Co-Chief, Enforcement/AMU, “Conflicts, Conflicts Everywhere” (Feb. 26, 2015)
38. IM Publication of Private Fund Statistics

**Breakout 1C – IC Hot Topics**

39. Item 2 in Folder Handouts above
40. IM Guidance Update: Mutual Fund Fee Structures (December 2016)

**Breakout 2A -- Recent Decisions**

**A. Undisclosed Sales Practices, Revenues, Conflicts & Fees**

i. Selection of Mutual Fund Share Classes

45. Panel Presentation Items 34 & 35
ii. Undisclosed Revenue/Conflicts
47. In re Advantage Investment Management, LLC, Advisers Act Release no. 4455 (July 18, 2016)

iii. Overcharging Fees

B. Improper Trade Allocations

C. Wrap Fee Account Issues
i. Trading Away Commissions; Failure to Monitor

ii. Failure to Provide Promised Due Diligence and Monitoring Re Third Party Managers

iii. Principal Trades in Wrap Accounts Without Proper Disclosure or Consent
60. WFG Advisors, LP, Advisers Act Release No. 4441 (June 28, 2016)

D. Unlawful Cross-Trades Via Pre-arranged Sales/Buybacks with Intermediary (No “Parking”)

E. Cross-Selling & Undisclosed Financial Conflicts
64. In re Jan Gleisner and Keith D. Pagan, Advisers Act Release No. 4537 (Sept. 28, 2016) and SEC litigation release
F. False and Misleading Advertising
   i. Reliance on Sub-Adviser and Algorithm Provider’s Performance Claims
   ii. Hypothetical, Back-Tested Performance Claims

G. Mutual Fund Disclosure and Compliance Issues
   i. IC Act 15(c) – Evaluation and Approval of Mutual Fund Advisory Contracts

H. Use of Fund Assets for sub-TA and 12b-1 Payments
   68. Panel Presentation Items 42 & 43

I. Exemptive Order Applications – Material Misrepresentations/Omissions
   69. Panel Presentation Item 41

J. Compliance/Annual Review

K. Misrepresentations of Credentials in Form ADV

L. Custody Rule
   i. Identify Accounts for Surprise Exam
      72. Panel Presentation Item 51
   ii. Timely Distribution of Audited Financial Statements

M. Accountant/Annual Surprise Exam

N. Cybersecurity and Regulation S-P
   76. Panel Presentation Items 25 & 26

Breakout 2B -- Newer Registrants: SEC Examination Processes and Tips
   77. Examination Information for Entities Subject to Examination or Inspection by the Commission