

MEMORANDUM

TO: File No. S7-04-22

FROM: Staff from the Division of Investment Management, U.S. Securities and Exchange Commission

RE: Meeting with Representatives of the Managed Funds Association (“MFA”)

DATE: September 27, 2022

On September 27, 2022, staff from the U.S. Securities and Exchange Commission met with representatives of the MFA.

SEC staff participants included staff from the Division of Investment Management (Sarah ten Siethoff, Brian M. Johnson, Melissa Rovers Harke, David Joire, Sara Cortes, Christopher Staley, Y. Rachel Kuo, Alexis Palascak, Thomas Strumpf) and staff from the Division of Economic and Risk Analysis (Maciej Szeffler).

MFA representatives included Jennifer Han (MFA), Matthew Daigler (MFA), Darcy Bradbury (D. E. Shaw Group), and Benjamin Allensworth (Willkie Farr & Gallagher LLP).

Participants discussed the SEC’s rulemaking proposal titled “Cybersecurity Risk Management for Investment Advisers, Registered Investment Companies, and Business Development Companies,” set forth in Release Nos. 33-11028; 34-94197; IA-5956; IC-34497 (Feb. 9, 2022).