

To: File No.: S7-04-23
From: Office of Public Engagement
Date: 3/17/23
Re: Meeting with BNY Mellon

On March 17, 2023, Chair Gensler and SEC staff met with BNY Mellon to discuss, among other matters, the Safeguarding Advisory Client Assets proposal, including indemnification of subcustodians and the treatment of customer cash under the proposal.

Members of the SEC included:

- Chair Gary Gensler
- Amanda Fischer, Chief of Staff
- Heather Slavkin Corzo, Director of Policy

Representatives from BNY Mellon included:

- Robin Vince, Chief Executive Officer
- Jennifer Xi, Managing Director and Global Head of Public Policy and Government Affairs
- Steven Wager, Head of Global Markets Management