

MEMORANDUM

To: File No. **S7-09-20**

From: William Middlebrooks, Counsel to Commissioner Hester M. Peirce

Re: Meeting with Representatives of ICI

On 14 June, 2021, Commissioner Hester M. Peirce and William Middlebrooks, Counsel to Commissioner Peirce, met with representatives from the Investment Company Institute and certain industry participants, including:

- Kenneth Fang Associate General Counsel ICI
- Dorothy Donohue ICI
- Laura Chasney Managing Legal Counsel T. Rowe Price
- George Magera Deputy General Counsel Federated Hermes
- John Granger Senior Counsel Fidelity Investments
- Jay Herold Senior Counsel MFS
- Chris Rohrbacher Managing Director/Associate General Counsel Nuveen Investments

Among the topics discussed was the Commission's rulemaking proposal on the *Tailored Shareholder Reports, Treatment of Annual Prospectus Updates for Existing Investors, and Improved Fee and Risk Disclosure for Mutual Funds and Exchange-Traded Funds; Fee Information in Investment Company* set forth in Release nos. 33-10814; 34-89478; IC-33963 (August 5, 2020).