

## MEMORANDUM

To: File No. S7-09-20  
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 Advertisements

From: Amanda Hollander Wagner  
Branch Chief, Division of Investment Management

Date: October 20, 2021

Re: Meeting with Broadridge Financial Solutions

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On October 12, 2021, staff in the Division of Investment Management met with representatives of Broadridge Financial Solutions to discuss a Proposed Rule: 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 Advertisements [Release Nos. 33-10814; 34-89478; IC-33963; File No. S7-09-20].

The staff in the Division of Investment Management who attended the meeting were:

- Amanda Hollander Wagner, Branch Chief
- Michael Kosoff, Senior Special Counsel
- Zeena Abdul-Rahman, Senior Counsel
- Mykaila DeLesDernier, Senior Counsel
- Pamela Ellis, Senior Counsel
- Nathan Schuur, Senior Counsel

The representatives of Broadridge Financial Solutions who attended the meeting were:

- Chuck Callan
- Michael Donowitz
- Sherri McLoughlin
- Danielle Gurrieri