

MEMORANDUM

February 25, 2014

TO: File No. S7-12-10

FROM: J. Matthew DeLesDernier
Division of Investment Management

RE: Investment Company Advertising: Target Date Retirement Fund
Names and Marketing — Release No. IC-29301

On February 20, 2014, Norman Champ, Director, David Grim, Deputy Director, Diane Blizzard, Associate Director, Susan Nash, Associate Director, C. Hunter Jones, Assistant Director, Michael Pawluk, Branch Chief, J. Matthew DeLesDernier, Senior Counsel, and Aidan O'Connor, Senior Counsel, of the Division of Investment Management and Jeremy Ko, Senior Economist, of the Division of Economic and Risk Analysis met with Dagmar Nikles of BlackRock; Bill Coffey and Angelo Manioudakis of Fidelity; Daniel Oldroyd of J.P. Morgan Asset Management; Margaret Raymond, Danielle Nicholson Smith, and Richard Whitney of T. Rowe Price; John Ameriks and Natalie Bej of Vanguard; and David Abbey, Dorothy Donohue, Anna Driggs, and Brian Reid of the Investment Company Institute.

The purpose of the meeting was to discuss the recommendation of the Investor Advisory Committee concerning target date funds.