

MEMORANDUM

TO: File Nos. S7-25-22, S7-12-23, S7-23-22

FROM: Parisa Haghshenas – Counsel to Commissioner Jaime Lizárraga – U.S. Securities and Exchange Commission

RE: Managed Funds Association (“MFA”)

DATE: October 27, 2023

On October 27, 2023, Counsels to Commissioner Jaime Lizárraga, Parisa Haghshenas, Brandon Hill, and Diem-Mi Lu met with the following representatives of MFA:

- Jennifer Han
- Matthew Daigler
- Rachel Grand

Among the topics discussed were the Commission’s proposed rules on Conflicts of Interest Associated with the Use of Predictive Data Analytics by Broker-Dealers and Investment Advisers, Outsourcing by Investment Advisers, and Treasury Clearing Rule: Standards for Covered Clearing Agencies for U.S. Treasury Securities and Application of the Broker-Dealer Customer Protection Rule With Respect to U.S. Treasury Securities.