

MEMORANDUM

To: File No. S7-15-18

From: Joel Cavanaugh  
Division of Investment Management

Date: August 23, 2018

Re: Meeting with Representatives of Deutsche Bank Securities Inc. and DWS Group  
("Deutsche Bank")

On August 23, 2018, representatives of the Securities and Exchange Commission participated in a meeting with representatives from Deutsche Bank. The SEC representatives present in person were Sarah ten Siethoff, Daniele Marchesani, Brian Johnson, Timothy Husson, Melissa Gainor, Jacob Krawitz, and Joel Cavanaugh. The Deutsche Bank representatives present in person were Amy McDonald, Luke Oliver, and Erik Soderberg.

Among other things, the participants discussed the SEC's proposal relating to exchange-traded funds.