

MEMORANDUM

TO: Proposed Rule: Money Market Fund Reforms (Release No. IC-34441; File No. S7-22-21)

FROM: David Driscoll, Senior Counsel, Division of Investment Management

RE: Teleconference with Representatives of Federated Hermes, Inc.

DATE: July 22, 2022

On July 22, 2022, the SEC met telephonically with representatives of Federated Hermes, Inc. (“Federated”). Participants included: Sarah ten Siethoff (Deputy Director, Division of Investment Management (“IM”)), Brian McLaughlin Johnson (Assistant Director, IM), Angela Mokodean (Branch Chief, IM), Blair Burnett (Senior Counsel, IM), Laura Powell (Senior Counsel, IM), David Driscoll (Senior Counsel, IM), Christian Corkery (Senior Counsel, IM), Viktoria Baklanova (Senior Financial Analyst, IM), Jessica Wachter (Director and Chief Economist, Division of Economic and Risk Analysis (“DERA”)), Joseph Simmons (Financial Economist, DERA), and the following representatives of Federated:

- Debbie Cunningham – Executive Vice President, Chief Investment Officer for Global Liquidity Markets
- Greg Dulski – General Counsel and Head of International Government Affairs at Federated Investors (UK) LLP
- Peter Germain – Executive Vice President, Chief Legal Officer and Secretary
- Susan Hill – Senior Vice President, Senior Portfolio Manager, Head of Government Money Liquidity Group
- John Rush – Senior Client Manager, Cash Sweep Services

Among the topics discussed was the Commission’s rulemaking proposal relating to money market fund reform.