

MEMORANDUM

To: File Nos. S7-07-18, S7-08-18, S7-09-18

From: Eric Diamond, Senior Advisor to Chairman Jay Clayton

Re: Standards of Conduct for Investment Professionals

Date: August 6, 2018

On August 1, 2018, Chairman Jay Clayton and Eric Diamond (Senior Advisor to Chairman Clayton) met with the following representatives of Capital Group:

- Kevin G. Clifford (Chairman and Chief Executive Officer of North American Distribution, American Funds)
- Jason Bortz (Senior Counsel)
- Clarke Camper (Executive Vice President, Government Relations)
- Reagan Anderson (Senior Vice President, Government Relations)

The meeting participants discussed, among other things, the SEC's proposed rules and interpretation relating to standards of conduct for investment professionals.