

MEMORANDUM

To: Public Comment Files S7-07-18, S7-08-18, and S7-09-18

From: Trace W. Rakestraw
Counsel to Commissioner Kara M. Stein
U.S. Securities and Exchange Commission

Date: 8/3/18

Re: Meeting with Representatives from the Capital Group

On August 1, 2018, Commissioner Stein, Jill Henderson (Counsel to Commissioner Stein), Trace Rakestraw (Counsel to Commissioner Stein), and Ariel Borgendale (Intern to Commissioner Stein) met with the following representatives from Capital Group:

- Kevin Clifford, Chairman and Chief Executive Officer
- Jason Bortz, Senior Vice President and Senior Counsel
- Clarke Camper, Executive Vice President, Government Relations
- Reagan Anderson, Senior Vice President, Government Relations

Topics discussed included Proposed "Regulation Best Interest", Proposed Form CRS and the Proposed Commission Interpretation Regarding Standard of Conduct for Investment Advisers.