

with respect to policies, programs and procedures for carrying out his functions; to review applications for financial assistance under the National Foundation on the Arts and Humanities Act of 1965 and make recommendations thereon to the Chairman; and to consider gifts offered to NEH and make recommendations thereon to the Chairman.

**DATES:** The meeting will be held on Thursday, November 19, 2020, from 11:00 a.m. until 2:30 p.m., and Friday, November 20, 2020, from 11:00 a.m. until adjourned.

**ADDRESSES:** The meeting will be held by videoconference originating at Constitution Center, 400 7th Street SW, Washington, DC 20506.

**FOR FURTHER INFORMATION CONTACT:** Elizabeth Voyatzis, Committee Management Officer, 400 7th Street SW, 4th Floor, Washington, DC 20506; (202) 606-8322; [evoyatzis@neh.gov](mailto:evoyatzis@neh.gov).

**SUPPLEMENTARY INFORMATION:** The National Council on the Humanities is meeting pursuant to the National Foundation on the Arts and Humanities Act of 1965 (20 U.S.C. 951-960, as amended). The following Committees of the National Council on the Humanities will convene by videoconference on November 19, 2020, from 11:00 a.m. until 2:30 p.m., to discuss specific grant applications and programs before the Council:

- Challenge Programs;
- Digital Humanities;
- Education Programs;
- Federal/State Partnership;
- Preservation and Access;
- Public Programs; and
- Research Programs.

The plenary session of the National Council on the Humanities will convene by videoconference on November 20, 2020, at 11:00 a.m. The agenda for the plenary session will be as follows:

- A. Minutes of Previous Meeting
- B. Reports
  1. Chairman's Remarks
  2. Senior Deputy Chairman's Remarks
  3. Reports on Policy and General Matters
    - a. Challenge Programs
    - b. Digital Humanities
    - c. Education Programs
    - d. Federal/State Partnership
    - e. Preservation and Access
    - f. Public Programs
    - g. Research Programs

This meeting of the National Council on the Humanities will be closed to the public pursuant to sections 552b(c)(4), 552b(c)(6), and 552b(c)(9)(B) of Title 5 U.S.C., as amended, because it will include review of personal and/or

proprietary financial and commercial information given in confidence to the agency by grant applicants, and discussion of certain information, the premature disclosure of which could significantly frustrate implementation of proposed agency action. I have made this determination pursuant to the authority granted me by the Chairman's Delegation of Authority to Close Advisory Committee Meetings dated April 15, 2016.

Dated: October 27, 2020.

**Caitlin Cater**,  
*Attorney-Advisor, National Endowment for the Humanities.*

[FR Doc. 2020-24157 Filed 10-30-20; 8:45 am]

**BILLING CODE 7536-01-P**

## OFFICE OF PERSONNEL MANAGEMENT

### Federal Prevailing Rate Advisory Committee; Virtual Public Meeting

**AGENCY:** Office of Personnel Management.

**ACTION:** Notice.

**SUMMARY:** According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92-463), notice is hereby given that the November 19, 2020, meeting of the Federal Prevailing Rate Advisory Committee previously announced in the **Federal Register** on Monday, December 23, 2019, at 84 FR 70580, is being changed to a virtual meeting via teleconference. There will be no in-person gathering for this meeting.

This meeting will be open to the public, with an audio option for listening. This notice sets forth the agenda for the meeting and the participation guidelines.

**DATES:** The virtual meeting will be held on November 19, 2020, beginning at 10:00 a.m. (EST).

**ADDRESSES:** The meeting will convene virtually.

**FOR FURTHER INFORMATION CONTACT:** Madeline Gonzalez, 202-606-2858, or email [pay-leave-policy@opm.gov](mailto:pay-leave-policy@opm.gov).

**SUPPLEMENTARY INFORMATION:**

*Meeting Agenda.* The tentative agenda for this meeting includes the following Federal Wage System items:

- The definition of Monroe County, PA.
- The definition of San Joaquin County, CA.
- The definition of the Salinas-Monterey, CA, wage area.
- The definition of the Puerto Rico wage area.

*Public Participation:* The November 19, 2020, meeting of the Federal Prevailing Rate Advisory Committee is open to the public through advance registration. Public participation is available for the teleconference by audio access only. All individuals who plan to attend the virtual public meeting to listen must register by sending an email to [pay-leave-policy@opm.gov](mailto:pay-leave-policy@opm.gov) with the subject line "November 19 FPRAC Meeting" no later than Tuesday, November 17, 2020.

The following information must be provided when registering:

- Name.
- Agency and duty station.
- Email address.
- Your topic of interest.

Members of the press, in addition to registering for this event, must also RSVP to [media@opm.gov](mailto:media@opm.gov) by November 17, 2020.

A confirmation email will be sent upon receipt of the registration. Audio teleconference information for participation will be sent to registrants the morning of the virtual meeting.

Office of Personnel Management.

**Alexys Stanley**,

*Regulatory Affairs Analyst.*

[FR Doc. 2020-24145 Filed 10-30-20; 8:45 am]

**BILLING CODE 6325-38-P**

## POSTAL REGULATORY COMMISSION

[Docket No. RM2020-9; Order No. 5738]

### Periodic Reporting

**AGENCY:** Postal Regulatory Commission.

**ACTION:** Notice.

**SUMMARY:** The Commission is establishing a comment deadline in this docket. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

**DATES:** *Comments are due:* December 15, 2020.

**ADDRESSES:** Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>. Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

**FOR FURTHER INFORMATION CONTACT:** David A. Trissell, General Counsel, at 202-789-6820.

**SUPPLEMENTARY INFORMATION:** A video technical conference was held online in this proceeding via WebEx on September 29, 2020, to consider matters raised by the United Parcel Service proposal (UPS Proposal One) that is the

subject of this docket.<sup>1</sup> In its order establishing this proceeding, the Commission stated that it would issue further orders prescribing additional procedures. Order No. 5586 at 6. To afford interested persons an opportunity to address matters raised by UPS Proposal One and discussed at the September 29, 2020 technical conference, the Commission is hereby establishing December 15, 2020, as the deadline for filing written comments.

*It is ordered:*

1. Comments by interested persons shall be filed on or before December 15, 2020.

2. The Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

**Erica A. Barker**,  
Secretary.

[FR Doc. 2020-24115 Filed 10-30-20; 8:45 am]

**BILLING CODE 7710-FW-P**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 34075; 812-15100]

### Investment Managers Series Trust II and AXS Investments LLC

October 27, 2020.

**AGENCY:** Securities and Exchange Commission (“Commission”).

**ACTION:** Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from section 15(a) of the Act, as well as from certain disclosure requirements in rule 20a-1 under the Act, Item 19(a)(3) of Form N-1A, Items 22(c)(1)(ii), 22(c)(1)(iii), 22(c)(8) and 22(c)(9) of Schedule 14A under the Securities Exchange Act of 1934 (“1934 Act”), and sections 6-07(2)(a), (b), and (c) of Regulation S-X (“Disclosure Requirements”).

**APPLICANTS:** Investment Managers Series Trust II (“Trust”), a Delaware statutory trust registered under the Act as an open-end management investment company with multiple series (each a “Fund”) and AXS Investments LLC (“Initial Adviser”), a Delaware limited liability company registered as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”) that serves an

investment adviser to the Funds (collectively with the Trust, the “Applicants”).

**SUMMARY OF APPLICATION:** The requested exemption would permit Applicants to enter into and materially amend subadvisory agreements with subadvisers without shareholder approval and would grant relief from the Disclosure Requirements as they relate to fees paid to the subadvisers.

**FLILING DATES:** The application was filed on February 26, 2020, and amended on June 1, 2020, and September 16, 2020.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by emailing the Commission’s Secretary at *Secretarys-Office@sec.gov* and serving Applicants with a copy of the request by email. Hearing requests should be received by the Commission by 5:30 p.m. on November 20, 2020, and should be accompanied by proof of service on the Applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer’s interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission’s Secretary.

**ADDRESSES:** The Commission: *Secretarys-Office@sec.gov*. Applicants: *imsttrusts@mfac-ca.com*.

**FOR FURTHER INFORMATION CONTACT:** Bruce R. MacNeil, Senior Counsel, at (202) 551-6817, or Kaitlin C. Bottock, Branch Chief, at (202) 551-6821 (Division of Investment Management, Chief Counsel’s Office).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission’s website by searching for the file number or an Applicant using the “Company” name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

### I. Requested Exemptive Relief

1. Applicants request an order to permit the Adviser,<sup>1</sup> subject to the

<sup>1</sup> The term “Adviser” means (i) the Initial Adviser, (ii) its successors, and (iii) any entity controlling, controlled by or under common control with, the Initial Adviser or its successors that serves as the primary adviser to a Subadvised Fund. For the purposes of the requested order, “successor” is limited to an entity or entities that result from a reorganization into another jurisdiction or a change in the type of business organization. Any other

approval of the board of trustees of the Trust (collectively, the “Board”),<sup>2</sup> including a majority of the trustees who are not “interested persons” of the Trust or the Adviser, as defined in section 2(a)(19) of the Act (the “Independent Trustees”), without obtaining shareholder approval, to: (i) Select investment subadvisers (“Subadvisers”) for all or a portion of the assets of one or more of the Funds pursuant to an investment subadvisory agreement with each Subadviser (each a “Subadvisory Agreement”); and (ii) materially amend Subadvisory Agreements with the Subadvisers.

2. Applicants also request an order exempting the Subadvised Funds (as defined below) from the Disclosure Requirements, which require each Fund to disclose fees paid to a Subadviser. Applicants seek relief to permit each Subadvised Fund to disclose (as a dollar amount and a percentage of the Fund’s net assets): (i) The aggregate fees paid to the Adviser and any Wholly-Owned Subadvisers; and (ii) the aggregate fees paid to Affiliated and Non-Affiliated Subadvisers (“Aggregate Fee Disclosure”).<sup>3</sup> Applicants seek an exemption to permit a Subadvised Fund to include only the Aggregate Fee Disclosure.<sup>4</sup>

3. Applicants request that the relief apply to Applicants, as well as to any any other existing or future registered open-end management investment company or series thereof that intends to rely on the requested order in the future and that: (i) Is advised by the Adviser; (ii) uses the multi-manager structure described in the application; and (iii) complies with the terms and

Adviser also will be registered with the Commission as an investment adviser under the Advisers Act.

<sup>2</sup> The term “Board” also includes the board of trustees or directors of a future Subadvised Fund (as defined below), if different from the board of trustees (“Trustees”) of the Trust.

<sup>3</sup> A “Wholly-Owned Subadviser” is any investment adviser that is (1) an indirect or direct “wholly-owned subsidiary” (as such term is defined in the Act) of the Adviser, (2) a “sister company” of the Adviser that is an indirect or direct “wholly-owned subsidiary” of the same company that indirectly or directly wholly owns the Adviser (the Adviser’s “parent company”), or (3) a parent company of the Adviser. An “Affiliated Subadviser” is any investment subadviser that is not a Wholly-Owned Subadviser, but is an “affiliated person” (as defined in section 2(a)(3) of the Act) of a Subadvised Fund or the Adviser for reasons other than serving as investment subadviser to one or more Funds. A “Non-Affiliated Subadviser” is any investment adviser that is not an “affiliated person” (as defined in the Act) of a Fund or the Adviser, except to the extent that an affiliation arises solely because the Subadviser serves as a subadviser to one or more Funds.

<sup>4</sup> Applicants note that all other items required by sections 6-07(2)(a), (b) and (c) of Regulation S-X will be disclosed.

<sup>1</sup> See Notice and Order Establishing Docket to Obtain Information Regarding Proposed Changes to Cost Methodologies and Scheduling Technical Conference, July 13, 2020, at 3-5 (Order No. 5586).