In the event that the time, date, or location of this meeting changes, an announcement of the change, along with the new time, date, and/or place of the meeting will be posted on the Commission’s website at https://www.sec.gov.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552(b)(3), (5), (6), (7), (8), (9)(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the closed meeting will consist of the following topics:

- Institution and settlement of injunctive actions;
- Institution and settlement of administrative proceedings;
- Resolution of litigation claims; and
- Other matters relating to examinations and enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting agenda items that may consist of adjudicatory, administrative proceedings; Resolution of litigation claims; and Other matters relating to examinations and enforcement proceedings.

For further information; please contact Vanessa A. Countryman from the Office of the Secretary at (202) 551–5400.

Vanessa A. Countryman, Secretary.

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: 2 p.m. on Thursday, May 20, 2021.

PLACE: The meeting will be held via remote means and/or at the Commission’s headquarters, 100 F Street NE, Washington, DC 20549.

STATUS: This meeting will be closed to the public.

MATTERS TO BE CONSIDERED: Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

Rule 34b–1 under the Investment Company Act (17 CFR 270.34b–1) governs sales material that accompanies or follows the delivery of a statutory prospectus (“sales literature”). Rule 34b–1 deems to be materially misleading any investment company (“fund”) sales literature required to be filed with the Securities and Exchange Commission (“Commission”) by Section 24(b) of the Investment Company Act (15 U.S.C. 80a–24(b)) that includes performance data, unless the sales literature also includes the appropriate uniformly computed data and the legend disclosure required in investment company advertisements by rule 482 under the Securities Act of 1933 (17 CFR 230.482). Requiring the inclusion of such standardized performance data in sales literature is designed to prevent misleading performance claims by funds and to enable investors to make meaningful comparisons among funds.

The Commission estimates that on average approximately 351 respondents file 7,362 responses that include the information required by rule 34b–1 each year. The burden resulting from the collection of information requirements of rule 34b–1 is estimated to be 6 hours per response. The total hourly burden for rule 34b–1 is approximately 46,278 hours per year in the aggregate.

The collection of information under rule 34b–1 is mandatory. The information provided under rule 34b–1 is not kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number. The public may view background documentation for this information collection at the following website: www.reginfo.gov. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to (i) www.reginfo.gov/public/do/PRAMain and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street NE, Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.

1 The estimated number of responses to rule 34b–1 is composed of 7362 responses filed with FINRA and 351 responses filed with the Commission in 2019.

2 7713 responses × 6 hours per response = 46,278 hours.
Applicants’ Representations

1. Master Fund is a Delaware statutory trust and is a non-diversified, closed-end management investment company registered under the Act. Master Fund’s Objectives and Strategies are to provide efficient access to the private markets with the goals of offering long-term capital appreciation and current income. Master Fund has a board of trustees, a majority of which is comprised of members who are not “interested persons” within the meaning of section 2(a)(19) of the Act (the “Non-Interested Trustees”). No Non-Interested Trustee will have any direct or indirect financial interest in any Co-Investment Transaction (as defined below) or any interest in any portfolio company, other than indirectly through share ownership (if any) in Master Fund, Feeder Fund A, Feeder Fund T or a Future Regulated Fund (as defined below).

2. Each of Feeder Fund A and Feeder Fund T is a Delaware statutory trust and is a non-diversified, closed-end management investment company registered under the Act. Each of Feeder Fund A’s and Feeder Fund T’s Objectives and Strategies are to provide efficient access to the private markets with the goals of offering long-term capital appreciation and current income by investing substantially all of their assets in the Master Fund. Each of Feeder Fund A and Feeder Fund T has a board of trustees, the majority of which are Non-Interested Trustees. No Non-Interested Trustee will have any direct or indirect financial interest in any Co-Investment Transaction or any interest in any portfolio company, other than indirectly through share ownership (if any) in Feeder Fund A, Feeder Fund T, Master Fund or a Future Regulated Fund.

3. The Existing Affiliated Funds are investment funds each of which would be an investment company but for the purposes of the Act, each is not an investment company but for the purposes of section 3(c)(1) or 3(c)(7) of the Act. The Existing Affiliated Funds are registered under the Act, under the Securities Act of 1933, as amended (section 3(c) of the Act). The Existing Affiliated Funds are non-registered investment companies but are required to register in connection with their registration with the Commission as investment advisers under the Advisers Act of 1940.

4. Macquarie is a series of a Delaware statutory trust and registered with the Commission as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”). Macquarie serves as the investment adviser to the

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1 The term “successor” as applied to each Adviser (as defined below), means an entity that results from a reorganization into another jurisdiction or change in the type of business organization.