

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36364; File No. 812–16074]

FIS Trust and Faith Investor Services, LLC

October 20, 2026.

AGENCY: Securities and Exchange Commission (“Commission” or “SEC”).

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, and sections 6–07(2)(a), (b), and (c) of Regulation S–X (“Disclosure Requirements”).

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.

Applicants: FIS Trust and Faith Investor Services, LLC.

Filing Dates: The application was filed on August 18, 2026, and amended on October 06, 2026.

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 on any application by emailing the SEC’s Secretary at Secretaries-Office@sec.gov and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. The email should include the file number referenced above. Hearing requests should be received by the Commission by 5:30 p.m., Eastern Time, on November 16, 2026, 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: Secretaries-Office@sec.gov. Applicants: Bibb L. Strench, Thompson Hine LLP, 1999 K Street NW, Suite 600, Washington, DC 20006, Bibb.Strench@thompsonhine.com, with a copy to Steven T. Nelson, Faith Investor Services LLC, 8080 North Central Expressway, Suite 1700, Dallas, Texas 75206.

FOR FURTHER INFORMATION CONTACT: Rachel Loko, Senior Special Counsel, at (202) 551–6720 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: For Applicants’ representations, legal analysis, and conditions, please refer to Applicants’ amended and restated application, dated October 06, 2026, which may be obtained via the Commission’s website by searching for the file number at the top of this document, or for an Applicant using the Company name search field on the SEC’s EDGAR system. The SEC’s EDGAR system may be searched at <https://www.sec.gov/search-filings>. You may also call the SEC’s Office of Investor Education and Advocacy at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

Sherry R. Haywood,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–106705; File No. SR–NYSE–2026–50]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Proposed Rule Change To Amend Rule 7.10 (Clearly Erroneous Executions)

October 20, 2026.

Pursuant to Section 19(b)(1) ¹ of the Securities Exchange Act of 1934 (“Act”) ² and Rule 19b–4 thereunder, ³ notice is hereby given that on October 8, 2026, New York Stock Exchange LLC (“NYSE” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b–4.

solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Rule 7.10 (Clearly Erroneous Executions). The proposed rule change is available on the Exchange’s website at www.nyse.com and at the principal office of the Exchange.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to amend Rule 7.10 (Clearly Erroneous Executions). Specifically, the Exchange proposes to: (1) reorganize the Rule to enhance its clarity; (2) specify the impact of missing or erroneous LULD Price Bands ⁴ on the availability of Clearly Erroneous review during the Core Trading Session or Overnight Protected Hours; ⁵ (3) amend provisions on “multi-stock events”; (4) remove references to “multi-day events”; (5) add a provision on reasonable cross-market coordination; and (6) eliminate redundancies in the Rule.

Background

Following a severe disruption in the U.S. equities markets on May 6, 2010 (known as the Flash Crash), the Commission approved, on a pilot basis, the clearly erroneous rule to “provide greater transparency and certainty to the process of breaking trades.” ⁶ Largely,

⁴ “LULD Price Bands” or “Price Bands” means Price Bands as defined in Section V of the Plan to Address Extraordinary Market Volatility (the “LULD Plan”) and Overnight Price Bands as defined in Section VIII of the LULD Plan.

⁵ The term “Core Trading Session” is defined in Rule 7.34(a)(2). The term “Overnight Protected Hours” is defined in Section VIII of the LULD Plan.

⁶ See Securities Exchange Act Release No. 62886 (September 10, 2010), 75 FR 56613 (September 16, 2010) (SR–NYSE–2010–47).