

March 7, 2018

Ms. Kelly Wolak  
FEF Distributors, LLC  
1345 Avenue of the Americas  
New York NY 10105

Reference: **FR2018-0220-0238/E**  
Link Reference : FR2016-0620-0309

Org Id :46585

### REVIEW LETTER

1. Overseas Fund Presentation  
Rules: FIN 2210, SEC 482  
45 Pages

Fee: \$475

Total Fee: \$475

Attention: Ms. Kelly Wolak

The material submitted appears consistent with applicable standards.

Reviewed by,

David Y. Kim  
Senior Analyst

aec

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