

that may be subject to adverse environmental impacts.” *Id.*

On April 23, 2021, in a Staff Requirements Memorandum (ADAMS Accession No. ML21113A070), the Commission directed the staff to “systematically review how the agency’s programs, policies, and activities address environmental justice.” As part of this review, the Commission directed the staff to evaluate recent Executive Orders and assess whether environmental justice is appropriately considered and addressed in the agency’s programs, policies, and activities, given the agency’s mission. As directed, the staff will consider the practices of other Federal, State, and Tribal agencies and evaluate whether the NRC should incorporate environmental justice beyond implementation through NEPA. The staff will also review the adequacy of the 2004 Policy Statement. The Commission further directed the staff to consider whether establishing formal mechanisms to gather external stakeholder input would benefit any future environmental justice efforts. To carry out the Commission’s direction, the staff is seeking to engage stakeholders and interested persons representing a broad range of perspectives. This **Federal Register** notice and the meetings referenced herein are part of this engagement effort.

### III. Requested Information and Comments

The NRC is interested in obtaining a broad range of perspectives from stakeholders and interested persons. The focus of this request is to gather information to inform a systematic assessment for how the NRC addresses environmental justice in its programs, policies, and activities, considering the agency’s mission and statutory authority. The NRC is particularly interested in receiving input on the following questions:

(1) What is your understanding of what is meant by environmental justice at the NRC?

(2) As described in the Commission’s 2004 Policy Statement on the Treatment of Environmental Justice Matters in NRC Regulatory and Licensing Actions (69 FR 52040), the NRC currently addresses environmental justice in its NEPA reviews to determine if a proposed agency action will have disproportionately high and adverse impacts on minority and low-income communities, defined as environmental justice communities.

(a) When the NRC is conducting licensing and other regulatory reviews, the agency uses a variety of ways to gather information from stakeholders

and interested persons on environmental impacts of the proposed agency action, such as in-person and virtual meetings, **Federal Register** notices requesting input, and dialog with community organizations.

(i) How could the NRC expand how it engages and gathers input?

(ii) What formal tools might there be to enhance information gathering from stakeholders and interested persons in NRC’s programs, policies, and activities?

(iii) Can you describe any challenges that may affect your ability to engage with the NRC on environmental justice issues?

(b) How could the NRC enhance opportunities for members of environmental justice communities to participate in licensing and regulatory activities, including the identification of impacts and other environmental justice concerns?

(c) What ways could the NRC enhance identification of environmental justice communities?

(d) What has the NRC historically done well, or currently does well that we could do more of or expand with respect to environmental justice in our programs, policies, and activities, including engagement efforts? In your view, what portions of the 2004 Policy Statement are effective?

(3) What actions could the NRC take to enhance consideration of environmental justice in the NRC’s programs, policies and activities and agency decision-making, considering the agency’s mission and statutory authority?

(a) Would you recommend that NRC consider any particular organization’s environmental justice program(s) in its assessment?

(b) Looking to other Federal, State, and Tribal agencies’ environmental justice programs, what actions could the NRC take to enhance consideration of environmental justice in the NRC’s programs, policies, and activities?

(c) Considering recent Executive Orders on environmental justice, what actions could the NRC take to enhance consideration of environmental justice in the NRC’s programs, policies, and activities?

(d) Are there opportunities to expand consideration of environmental justice in NRC programs, policies, and activities, considering the agency’s mission? If so, what are they?

### IV. Public Meeting Information

The NRC plans to hold public meetings during the public comment period for this action. The first public meetings are currently planned for July

15, 2021, from 1:30 p.m.–3:00 p.m. ET and 8:00 p.m.–9:30 p.m. ET, via webinar. The public meetings will provide forums for the NRC staff to discuss issues and questions with stakeholders and interested persons. During the public meetings, the NRC does not intend to provide responses to comments submitted during the public meetings. The public meetings were noticed on the NRC’s public meeting website. Members of the public should monitor the NRC’s public meeting website for additional information about the public meetings at <https://www.nrc.gov/public-involve/public-meetings/index.cfm>. The NRC will post notices for additional public meetings associated with this effort and may post additional material related to this action to the Federal Rulemaking website at <https://www.regulations.gov/> under Docket ID NRC–2021–0137.

Dated: July 6, 2021.

For the Nuclear Regulatory Commission.

**Gregory F. Suber,**

*Director, Environmental Justice Review Team, Office of the Executive Director for Operations.*

[FR Doc. 2021–14673 Filed 7–8–21; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–92320; File No. SR–NYSEArca–2021–28]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To List and Trade the Shares of ConvexityShares Daily 1.5x SPIKES Futures ETF Under NYSE Arca Rule 8.200–E (Trust Issued Receipts)

July 2, 2021.

On May 13, 2021, NYSE Arca, Inc. (“NYSE Arca”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> a proposed rule change to list and trade shares of the ConvexityShares Daily 1.5x SPIKES Futures ETF under NYSE Arca Rule 8.200–E, Commentary .02 (Trust Issued Receipts). The proposed rule change was published for comment in the **Federal Register** on May 26, 2021.<sup>3</sup> The

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> See Securities Exchange Act Release No. 91949 (May 20, 2021), 86 FR 28420.

Commission has received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act<sup>4</sup> provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is July 10, 2021. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates August 24, 2021 as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEArca-2021-28).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

**J. Matthew DeLesDernier,**  
Assistant Secretary.

[FR Doc. 2021-14606 Filed 7-8-21; 8:45 am]  
BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 34322; 812-15187]

### New Age Alpha Trust and New Age Alpha Advisors, LLC

July 6, 2021.

**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:** New Age Alpha Trust (“Trust”), a Delaware statutory trust registered under the Act as an open-end management investment company with multiple series (each a “Fund”) and New Age Alpha Advisors, LLC (“Initial Adviser”), a Delaware limited liability company registered as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”) that serves as 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.

**FILING DATES:** The application was filed on December 23, 2020 and amended on April 6, 2021.

**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 August 2, 2021, 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 at *Secretarys-Office@sec.gov*.

**ADDRESSES:** The Commission: *Secretarys-Office@sec.gov*. Applicants: *msemack@newagealpha.com*.

**FOR FURTHER INFORMATION CONTACT:** Asaf Barouk, Attorney-Advisor, at (202) 551-4029, or Parisa Haghshenas, Branch Chief, at (202) 551-6825 (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 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 Subadvised 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

<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 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> 15 U.S.C. 78s(b)(2).

<sup>5</sup> *Id.*

<sup>6</sup> 17 CFR 200.30-3(a)(31).