



SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 36129; File No. 812-16009]

AAM/Wilshire Infrastructure Fund and Advisors Asset Management, Inc.

April 27, 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 (the "Act") for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c-3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d-1 under the Act.

Summary of Application: Applicants request an order to permit certain registered closed-end investment companies to issue multiple classes of shares and to impose early withdrawal charges and asset-based distribution and/or service fees.

Applicants: AAM/Wilshire Infrastructure Fund and Advisors Asset Management, Inc.

Filing Date: The application was filed on March 20, 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 Secretarys-Office@sec.gov and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicants below, or personally or by mail, if a physical address is listed for the relevant Applicants 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 May 22, 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: Secretarys-Office@sec.gov. Applicants: Diane J. Drake, AAM/Wilshire Infrastructure Fund, c/o Mutual Fund Administration, LLC, 2220 E. Route 66, Suite 226, Glendora, CA 91740, diane.drake@mfac-ca.com, Debra Fisherman, CFA, and Giacomo Guardavaccaro, Advisors Asset Management, Inc., 300 Carnegie Center, Suite 100, Princeton, NJ 08540, debra.fisherman@aamlive.com and giacomo.guardavaccaro@aamlive.com; with a copy to Laurie Anne Dee, Morgan, Lewis & Bockius LLP, 600 Anton Boulevard, Suite 1800, Costa Mesa, CA 92626-7653, laurie.dee@morganlewis.com.

FOR FURTHER INFORMATION CONTACT: Trace W. Rakestraw, Senior Special Counsel, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' application, filed March 20, 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 Assistance at (202) 551-8090.

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

Vanessa A. Countryman,

Secretary.

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