

MEMO# 27977

March 24, 2014

SEC Staff Releases Analyses Relating to Money Market Fund Reform

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TO: MONEY MARKET FUNDS ADVISORY COMMITTEE No. 5-14 RE: SEC STAFF RELEASES ANALYSES RELATING TO MONEY MARKET FUND REFORM

The staff of the SEC's Division of Economic and Risk Analysis today made available certain analyses of data and academic literature related to money market funds. * The analyses, which are contained in four separate memos, are intended to assist the SEC in the development of final rules regarding money market fund reform.

The analyses examine:

- The spread between same-day buy and sell transaction prices for certain corporate bonds from Jan. 2, 2008 to Jan. 31, 2009.
- The extent of government money market fund exposure to non-government securities.
- Academic literature reviewing recent evidence on the availability of "safe assets" in the U.S. and global economies.
- The extent various types of money market funds are holding in their portfolios guarantees and demand features from a single institution.

Comments on the staff memos may be submitted to the comment file for rule amendments the SEC proposed in June 2013 regarding money market fund reform (File No. S7-03-13) and should be received by April 23, 2014.

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endnotes

*See SEC Press Release 2014-56, Staff Analysis of Data and Academic Literature Related to Money Market Fund Reform (March 24, 2014), available at <http://www.sec.gov/News/PressRelease/Detail/PressRelease/1370541253716#.UzCMW84TnQk>.

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