

MEMO# 31656

March 15, 2019

Closed-End Investment Company Committee Call to Discuss SEC's Fund of Funds Rulemaking - Tuesday, March 26 at 2 pm (Eastern)

[31656]

March 15, 2019 TO: Closed-End Investment Company Committee RE: Closed-End Investment Company Committee Call to Discuss SEC's Fund of Funds Rulemaking - Tuesday, March 26 at 2 pm (Eastern)

The Securities and Exchange Commission recently proposed a new rule and related amendments under the Investment Company Act of 1940 designed to streamline the regulatory framework for funds that invest in other funds.^[1] The proposed rule would impact closed-end funds as both investors in funds and as underlying investments for other funds.

ICI will hold a call on Tuesday, March 26 at 2 pm (Eastern Time) to discuss the proposal and to solicit comments from closed-end fund members. Please contact Ruth Tadesse at rtadesse@ici.org to receive dial-in information for the call. If you have any questions or comments on the proposal, please contact Ken Fang at kenneth.fang@ici.org.

Kenneth Fang
Assistant General Counsel

endnotes

^[1] See Fund of Funds Arrangements, Investment Company Act Release No. IC-33329 (Dec. 19, 2018), available at <https://www.sec.gov/rules/proposed/2018/33-10590.pdf>. For a summary of the proposed rule, please see ICI Memorandum No. 31540 (Jan. 2, 2019), available at https://www.ici.org/my_ici/memorandum/memo31540.

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