

MEMO# 34144

May 16, 2022

ICI Global Response to European Commission Consultation on the Money Market Fund Regulation

[34144]

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TO: ICI Members

ICI Global Members SUBJECTS: International/Global

Money Market Funds RE: ICI Global Response to European Commission Consultation on the Money Market Fund Regulation

As we previously informed you, on April 12 the European Commission (Commission) published a targeted consultation on the functioning of the Money Market Fund Regulation (MMFR), which has been fully applicable since January 2019.^[1] The results of the consultation will feed into the Commission's report reviewing the MMFR, which is expected in the summer of 2022.

The consultation, billed as a "targeted review," asks an extremely broad range of questions, grouped into three categories: general questions addressed to all, questions for investors in money market funds, and questions for money market fund managers.

ICI Global submitted the attached response. Our response primarily leverages data from our COVID-19 Working Group Report (Experiences of UCITS) and reiterates the main messages from our recent responses to the Financial Stability Board and the US SEC.

Eva M. Mykolenko
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endnotes

^[1] The consultation is available at https://ec.europa.eu/info/sites/default/files/business_economy_euro/banking_and_finance/do

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