

NEWS RELEASE

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ICI Appreciates SEC Chair Mary Jo White's Support for a T+2 Settlement Period

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Washington, DC, September 15, 2015—*Investment Company Institute President and CEO Paul Schott Stevens issued the following statement in response to Securities and Exchange Commission Chair Mary Jo White's letter today on the move to a trade date plus two days (T+2) settlement cycle for a range of securities:*

"We appreciate Chair White's leadership and support for the move to a T+2 settlement period. Moving to a shorter settlement cycle will help improve the overall efficiency of securities markets, align the United States with other global markets, and promote financial stability. We look forward to working with Chair White and her staff and other market participants to achieve this much needed goal."

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