

NEWS RELEASE

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ICI Supports Final Recommendations of the Tri-Party Repo Infrastructure Reform Task Force

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Washington, DC, May 17, 2010 - ICI President and CEO Paul Schott Stevens made the following statement about the [final report](#) and recommendations of the Tri-Party Repo Infrastructure Reform Task Force released today:

“We applaud the work of the Task Force, which has recommended ways to reduce the risks related to the \$1.7 trillion market for tri-party repurchase agreements. The tri-party repo market serves a crucial role in supporting the liquidity and efficiency of U.S. securities markets. The report’s recommendations are designed to improve the operational arrangements of this market; to strengthen market participants’ liquidity risk management, and margin practices; to develop contingency planning for times of market stress, and to enhance transparency in this market through reporting. These reforms are important for all market participants, including money market funds, which provide around one-quarter of the lending in the tri-party repo market.”

ICI is a member of the Task Force, along with regulators, clearing banks, cash borrowers and lenders.

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