

NEWS RELEASE

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ICI Statement on SEC Action on Liquidity Risk Management Programs for Mutual Funds

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Washington, DC, September 22, 2015—*Investment Company Institute President and CEO Paul Schott Stevens issued the following statement in response to a vote by the Securities and Exchange Commission (SEC) to propose a rule on liquidity risk management programs for mutual funds earlier today:*

“For 75 years, mutual funds have successfully managed liquidity and met redemptions under SEC rules and guidance. Based on the information available, today’s proposal raises a number of complex issues for funds, their directors, and their investors. We look forward to engaging with the SEC to ensure that any final rules in this area are well-founded, practicable, and effective.

“We also commend Chair White and the Commission for their leadership in working to ensure that funds continue to manage liquidity and redemption risks successfully for years to come.”

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