

NEWS RELEASE

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IDC Statement on SEC Adoption of New Money Market Funds Requirements

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Washington, DC, July 23, 2014—Independent Directors Council (IDC) Managing Director Amy Lancellotta made the following statement today about the U.S. Securities and Exchange Commission’s final rules for money market funds:

“We are pleased that the SEC has taken final action on the money market fund rule to bring regulatory certainty to fund investors and sponsors. We welcome the role that the SEC played as the expert regulator of mutual funds to tailor the rule to preserve much of the utility of these funds, while strengthening them in the event of future market stresses.

“As the SEC recognizes in this rule and countless others, fund boards play an important role in overseeing funds on behalf of their millions of shareholders. While we still need to digest the details of the scope and impact of the new requirements, IDC is committed to working with fund boards toward their successful implementation.”

Please visit IDC’s website for more information about [its work on money market funds](#).

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