

NEWS RELEASE

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ICI Responds to SEC's Proposed Money Market Fund Reforms

Washington, DC; December 15, 2021—Investment Company Institute Associate General Counsel Jane Heinrichs issued the following statement in response to proposed money market reforms by the Securities and Exchange Commission (SEC):

“Although we strongly support the SEC delinking the option of the fee and gates provisions from the liquidity requirements, we are very concerned about the proposed complex mandatory swing pricing regime for certain money market funds. Requiring swing pricing will impose excessive costs and strip funds of many essential characteristics that make them attractive to investors seeking cash management investment products. In the coming weeks, we’ll gather data and perspective from our members, and we look forward to working with the SEC and our members on the rest of this proposal.”

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