

NEWS RELEASE

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ICI Responds to SEC Intent to Re-propose Swing Pricing Rule

Washington, DC, July 8, 2024—The Investment Company Institute (ICI) released the following statement regarding the Securities and Exchange Commission (SEC) Division of Investment Management's announcement that they intend to recommend re-proposing the open-end fund liquidity and mutual fund swing pricing rule proposal:

“It’s encouraging to see that the SEC is paying attention to the serious concerns raised by ICI, thousands of retail investors, and Republicans and Democrats in Congress as they move away from the harmful swing pricing proposal. The proposal is unworkable in the US, based on flawed reasoning, and would have put the investments of millions of Americans at risk. We thank the SEC for recognizing the myriad issues contained within the proposal and look forward to continuing our work with the Commission on ways to help retail investors build a secure financial future.”

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