

WHITE PAPER

September 6, 2024

Interval Fund Repurchase Timeline

Through a series of white papers, the ICI Broker/Dealer Advisory Committee's (BDAC) Interval Funds Task Force (Task Force) has educated stakeholders about the unique operating needs and requirements of interval funds. While most interval funds are continuously offered, the fund may only authorize repurchase of its shares a few times each year. These repurchase periods operate within the guidelines found in Securities and Exchange Commission (SEC) Rule 23c-3 of the Investment Company Act of 1940.

Each repurchase period is governed by a repurchase offer, with specific terminology used to define the details of the offer, key milestones, and communication to shareholders.

[Read more in the white paper.](#)

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