

CLIENT ALERTS

E-news: Investment Management E-news - 02/08/2010

2.8.2010

In This Issue:

SEC Approves Money Market Fund Reforms

At the January 27, 2010 open meeting (the "Meeting") of the U.S. Securities and Exchange Commission (the "SEC"), the SEC adopted new rules and amendments to existing rules (the "New Rules") under the Investment Company Act of 1940, as amended (the "Act"), intended to strengthen the regulatory framework governing the money market fund industry in response to weaknesses revealed during the financial crisis of 2008. The New Rules, representing the SEC's "important first step in [its] efforts to strengthen the money market regime," have a three-fold design to better protect investors by reducing risks associated with money market funds, enhancing fund disclosure to both the SEC and investors, and improving fund operations. Future reforms are likely.

Related Services

Financial Services