

ICI Commends Tri-Party Repo Infrastructure Task Force Efforts and Draft Recommendations

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Washington, DC, December 22, 2009 - ICI President and CEO Paul Schott Stevens made the following statement about the release of a progress report and draft recommendations designed to improve and mitigate risks related to tri-party repo transactions. ICI is a member of the Task Force on Tri-Party Repo Infrastructure which issued the [report](#) today:

“The U.S. tri-party repo market serves a crucial role in supporting the liquidity and efficiency of U.S. securities markets. These arrangements faced severe liquidity pressures last year and after examining that time period, it’s clear there are many ‘lessons learned’ regarding secured funding and the tri-party infrastructure. We strongly support the work of the Task Force to date and look forward to completing this important effort.”

The Task Force has indicated it intends to continue developing its recommendations and will also sponsor a broader forum in early 2010 for wider industry discussion.