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**COMMENT LETTER**

November 22, 2023

# **Supplemental Comment Letter on SEC's 2022 Liquidity, Swing Pricing, and Hard Close Proposal**

The Investment Company Institute and ICI Southwest are writing to express our joint concerns

with the SEC's proposal to (i) amend the liquidity risk management rule (the "liquidity rule") for

mutual funds and ETFs ("funds") and (ii) mandate that mutual funds impose a "hard close" on

investors' orders and use swing pricing.

Read more in the [comment letter](#).

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