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Washington, DC, August 3, 2017—*Investment Company Institute (ICI) President and CEO Paul Schott Stevens issued the following statement after the US Senate confirmed J. Christopher Giancarlo as chairman of the Commodity Futures Trading Commission (CFTC):*

“We congratulate Christopher Giancarlo on his confirmation by the US Senate as CFTC chairman. As commissioner, he has taken sensible and pragmatic stances on matters of importance to funds and their investors—including rules on swaps trading, and on margin for uncleared swaps. We are pleased that Chairman Giancarlo has recently articulated his priorities to improve the regulatory framework for swaps trading; reduce regulatory burdens and costs for participants in the markets that the CFTC oversees; permit cross-border comity; and refocus on core CFTC missions. Chairman Giancarlo’s valuable industry and regulatory experience will serve him well in his new role, and we look forward to working with him in this capacity.”