

ICI Statement on SEC Vote to Modernize Pricing Increments

Washington, DC; September 18, 2024—Today, Investment Company Institute (ICI) President and CEO Eric Pan released the following statement regarding the SEC’s vote to adopt rules regarding Regulation NMS: minimum pricing increments, access fees, and transparency of better priced orders:

“ICI is encouraged by the Commission’s unanimous action to modernize minimum price increments. We are pleased that the move to a half-penny quote size, but not reducing minimum quote sizes further, matches the recommendation we made in our [comment letter](#). Quoting tick increment reductions, where appropriate, should help promote better price discovery and reduce implicit trading costs for investors.”