

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."

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