

Statement concerning publication by IOSCO on April 27, 2012 of the “Consultation Report of the IOSCO Standing Committee 5 on Money Market Funds: Money Market Fund Systemic Risk Analysis and Reform Options.”

On April 27, 2012, IOSCO published the above captioned Consultation Report without the concurrence of the U.S. Securities and Exchange Commission (the Commission).

We feel that it is important to state for the record that the Consultation Report does not reflect the views and input of a majority of the Commission. In fact, a majority of the Commission expressed its unequivocal view that the Commission’s representatives should oppose publication of the Consultation Report and that the Commission’s representatives should urge IOSCO to withdraw it for further consideration and revision. Accordingly, the Consultation Report cannot be considered to represent the views of the U.S. Securities and Exchange Commission.

May 11, 2012

Luis A. Aguilar, Commissioner
Troy A. Paredes, Commissioner
Daniel M. Gallagher, Commissioner
U.S. Securities and Exchange Commission