

SEC Provides Temporary Additional Flexibility for Registered Funds Affected by the Coronavirus Outbreak to Obtain Short-Term Funding

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The SEC provided additional temporary relief to help registered funds manage potential liquidity issues in the current market environment that may be caused by the COVID-19 outbreak. The temporary relief includes an exemptive order with respect to certain borrowing and lending arrangements, and a no-action letter permitting money market funds to sell securities to affiliates under certain circumstances.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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