

London, UK – 20 February 2018

New Member for IMMFA

IMMFA has today announced that Aviva Investors has re-joined IMMFA as a Full member.

Jane Lowe, Secretary General of IMMFA, commented:

“We are delighted that Aviva Investors has chosen to join IMMFA as a Full Member. Now that IMMFA has widened its remit to cover all types of Money Market Fund regulated under the new European Regulation, we are very pleased to have them back.”

-Ends-

Notes to editors:

1. IMMFA is the trade association which represents money market funds domiciled in Europe. It was established on 14 June 2000, and currently has 18 Full members who manage investment funds, and a number of Associate members.
2. Money fund assets managed by IMMFA members were €636 billion as at 31 January 2018, making up more than 50% of money fund assets under management in Europe.
3. The new European Regulation is Regulation (EU) 2017/1131 on money market funds. The Regulation applies directly to all money market funds domiciled or promoted in the European Union and will be implemented in full by 21 January 2019. It recognises 4 types of money market fund: Public Debt CNAV MMF, Low Volatility NAV MMF, Short Term VNAV MMF and Standard VNAV MMF.
4. From 1 January 2018, IMMFA has amended its constitution to permit firms promoting any of the new types of money funds domiciled in Europe to join IMMFA, subject to compliance with new IMMFA Principles of Best Practice and to disclosure of funds data.

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