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## Ryan Brizek Quoted in *BoardIQ* on SEC Review of the Liquidity of Open-End Fund Strategies

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Counsel Ryan Brizek was quoted in a *BoardIQ* article titled, “SEC Asks Certain Funds to Explain Open-End Suitability.” The article describes the recent move by examiners from the SEC’s Division of Investment Management to ask certain 1940 Act-registered open-end funds to provide reasons why their strategy is appropriate for the open-end structure. According to the article, the types of open-end funds being assessed by the examiners invest in strategies such as non-agency mortgage-backed securities, collateralized loan obligations, floating rate loans, collateralized mortgage obligations, private placements and high-yield municipal bonds. Ryan noted that “the staff is focusing on certain instruments that might be less liquid” in certain market environments.

To read the full article, please [click here](#) (subscription required).

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