

MEMO# 31254

June 20, 2018

June 27 Conference Call; Invitation to Enhanced Fund Disclosure Working Group

[31254]

June 20, 2018 TO: SEC Rules Committee
Small Funds Committee RE: June 27 Conference Call; Invitation to Enhanced Fund Disclosure Working Group

As you know, the SEC recently requested comment on improving fund disclosure. The SEC described this request for comment as the first major step in a long-term initiative to improve the investor experience by updating the design, delivery, and content of fund disclosure for the benefit of individual investors. The SEC specifically requested comment on how to make disclosure more interactive and personalized. We recently circulated a more detailed summary of the request for comment, available [here](#). Comments are due to the Commission by October 31, 2018.

We are forming a working group to respond to this request for comment. Please RSVP to Monique Curtis at Monique.curtis@ici.org to be added to the Enhanced Fund Disclosure Working Group list for future communications.

The working group's initial call is scheduled for Wednesday, June 27 from 11:30-12:30 p.m. ET.

Dial-in: 888-396-0679

Passcode: 62189

On that call, we expect to discuss the SEC's requests for comment on the following:

- Whether and how the SEC should accommodate changes in the way investors review electronic documents, such as the increasing use of mobile devices;
- Whether the SEC should consider changes to the summary prospectus;
- Whether the SEC should consider requiring a point of sale summary document;
- Whether a one-page sheet at the beginning of each prospectus or summary prospectus with certain key information would be helpful to investors; and
- Whether the SEC should consider requiring a summary shareholder report.

We will circulate a more detailed call agenda to members who RSVP to participate in the working group.

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