

MEMO# 32729

September 1, 2020

SEC Disclosure Reform Proposal: Schedule and Registration Information for Additional Calls to Collect ICI Member Views

[32729]

September 1, 2020 TO: Accounting/Treasurers Committee
Advertising Compliance Advisory Committee
Closed-End Investment Company Committee
Disclosure Working Group
ETF Advisory Committee
Operations Committee
SEC Rules Committee
Small Funds Committee
Unit Investment Trust Committee
Variable Insurance Products Advisory Committee RE: SEC Disclosure Reform Proposal:
Schedule and Registration Information for Additional Calls to Collect ICI Member Views

Thank you to those who participated on yesterday's call on the SEC's Proposed Disclosure Reform. As we previously informed you, the SEC proposed comprehensive modifications to the mutual fund and ETF disclosure framework.[\[1\]](#) The proposal affects mutual fund and ETF shareholder reports, registration statements and delivery obligations. The proposal also affects registered investment company advertising.

Comments on the proposal are due to the SEC 60 days after the proposal is published in the *Federal Register*. We have scheduled a series of additional conference calls to discuss different aspects of the proposal. The September 10 conference call will cover, among other matters, the remainder of the proposed changes to the content of annual shareholder reports described in the attached outline, format and presentation of annual reports, householding, semi-annual shareholder reports and Form N-CSR. Subsequent conference calls will address registration statement changes, delivery obligations, and advertising. Please use [this link](#) to register for one or more of the calls.

The conference calls are scheduled for:

- Thursday, September 10 from 12:00 to 1:30 ET
- Wednesday, September 16 from 3:00 to 4:30 ET; and

- Monday, September 21 from 1:00-2:30 ET

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Senior Director, Fund Accounting and Compliance

[Attachment](#)

endnotes

[1] The SEC proposal is *available at* <https://www.sec.gov/rules/proposed/2020/33-10814.pdf>. A mockup of a streamlined shareholder report is *available at* https://www.sec.gov/files/final_2020_im_annual-shareholder%20report.pdf. A chart illustrating the differences between the current disclosure framework and the proposed framework is *available at* <https://www.sec.gov/image/tailoredshareholderreports>.

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