

MEMO# 1516

November 3, 1989

REVISED UNIT INVESTMENT TRUST YIELD FORMULA

November 3, 1989 TO: UNIT INVESTMENT TRUST COMMITTEE NO. 75-89 RE: REVISED UNIT INVESTMENT TRUST YIELD FORMULA

Attached is a memorandum from Cadmus Hicks setting forth a revision to the formula adopted by the Committee on October 19. The revised formula treats accrued interest in the same manner as originally proposed by the yield subcommittee for the purpose of computing the effect of the sales charge (i.e., the numerator includes accrued interest on the bonds.) This memorandum is being set by overnight mail to the five members of the UIT Committee that will attend the November 9 meeting with mutual fund representatives in New York. A copy is also being sent to the mutual fund representatives. Craig S. Tyle Associate General Counsel Attachment

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