

MEMO# 12813

November 1, 2000

ICI PAPER ON FUND-OF-FUNDS FINANCIAL REPORTING

[12813] November 1, 2000 TO: TAX COMMITTEE No. 45-00 RE: ICI PAPER ON FUND-OF-FUNDS FINANCIAL REPORTING Attached is a copy of an Institute paper addressing financial reporting issues for fund- of-funds. Among other things, the paper addresses fund-of-funds financial statements, financial highlights, financial statement footnote disclosures, portfolio turnover, expense disclosure, net asset value calculation and tax considerations. The paper was prepared by the Accounting Policy Subcommittee. Questions regarding the paper or related issues should be directed to the undersigned. Gregory Smith Director - Operations/Compliance & Fund Accounting Compliance & Fund Accounting Attachment (in .pdf format)

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.