

MEMO# 17160

March 1, 2004

STRATEGIC INSIGHT LETTER TO CONGRESS ON FUNDS

[17160] March 1, 2004 TO: BOARD OF GOVERNORS No. 16-04 RE: STRATEGIC INSIGHT LETTER TO CONGRESS Last week, Avi Nachmany of Strategic Insight forwarded his firm's most recent report on mutual fund fees to the members of the Senate Banking Committee. Mr. Nachmany also asked that the report be included in the official record the Committee is developing through its ongoing series of mutual fund hearings. The study and Mr. Nachmany's cover letter are attached. The study contains numerous important findings, many of which are consistent with previous ICI research and are of significant interest to Congress. We think they can be an important independent resource in rebutting misconceptions about mutual fund fee trends and practices, and encourage you to consider using it in any communications you may have regarding fee issues. If you have any questions, please contact John Rea, the Institute's Chief Economist. Matthew P. Fink
President Attachments (in .pdf format)

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