

MEMO# 4988

July 16, 1993

ENHANCEMENT TO ICI'S "NEW FUNDS IN REGISTRATION" SERVICE ON FUNDS

1 FUNDS® is available to all members for a nominal one time fee and requires only an IBM-compatible computer and a telephone modem. July 16, 1993 TO: DIRECT MARKETING COMMITTEE NO. 38-93 INDUSTRY STATISTICS COMMITTEE NO. 11-93 MARKETING POLICY COMMITTEE NO. 29-93 MEMBERS - ONE PER COMPLEX NO. 47-93 RESEARCH COMMITTEE NO. 24-93 SALES FORCE MARKETING COMMITTEE NO. 36-93 SEC RULES MEMBERS NO. 59-93 SMALL FUNDS MEMBERS NO. 8-93 FUND USERS RE: Enhancement to ICI's "New Funds in Registration" Service on FUNDS®

As you may be aware, the ICI provides a weekly "New Funds in Registration" service for its members. This service contains information on new funds recently registered with the SEC and has proven valuable to member marketing and legal staffs attempting to keep abreast of product developments within the mutual fund industry. Because of the increased difficulty of digesting the volumes of N-1A and N-2 Registrations and the availability of competent commercial sources of this information at reasonable pricing, the ICI has decided to replace its own internal reporting service with an existing commercial product over the Institute's computer network, FUNDS®1. As a result, beginning in August 1993, the ICI will discontinue its "New Funds in Registration" service and will substitute in its place a product called Mutual Fund Advance (produced by Federal Filings, Inc., a subsidiary of Dow Jones). Mutual Fund Advance will be offered to members over the FUNDS® system for an annual subscription price of \$800.00, (\$180.00 less than Federal Filing's existing fax-service price). Mutual Fund Advance has the benefits of being a twice-weekly report covering new funds at the SEC before they go to market, including new portfolios added to a series and funds that are part of larger funds. Mutual Fund Advance pays particular attention to innovative pricing structures, multi-class plans, two-tier funds and third party funds. Subscribers receive indexes to new funds segregated by fund type, tier and structure. Enclosed is a sample copy of a recent Mutual Fund Advance. The ICI is please to be offering this product over FUNDS® to its members in conjunction with Federal Filings, and hope that you find it useful. Mutual Fund Advance is currently available for access via FUNDS®. Questions or comments concerning this service may be directed towards Mike Halbrook at the ICI at (202)955-3553. For subscription information, please contact Michael O'Brien at Federal Filings, Inc. at (202)628-8910.