

## ICI Strongly Commends SEC Action to Modernize Fund Shareholder Report Delivery

### Rule 30e-3 Will Produce Substantial Cost Savings for Shareholders

**Washington, DC, June 5, 2018**—Yesterday, the US Securities and Exchange Commission (SEC) voted to approve rule 30e-3, which will modernize fund shareholder report delivery and benefit 100 million US fund shareholders. Under the rule, funds can deliver shareholder reports by making them publicly available on a website, free of charge, and mailing investors a paper notice each time a new report is available.

Investment Company Institute President and CEO Paul Schott Stevens issued the following statement on the SEC's approval of rule 30e-3:

“The SEC’s approval of rule 30e-3 represents a long-sought victory for fund shareholders. Once implemented, this new rule will create substantial savings, for the benefit of fund shareholders. This action will also allow shareholders to receive information in line with their preferences. We strongly commend Chairman Clayton, the commissioners, and the SEC staff for their hard work to advance this critical rulemaking.”