

MEMORANDUM

May 9, 2007

TO: File No. S7-05-07

FROM: Alberto H. Zapata
Office of Disclosure Regulation
Division of Investment Management

RE: Extension of Interactive Data Voluntary Reporting Program on the
EDGAR System To Include Mutual Fund Risk/Return Summary
Information – Release No. IC-27697

On May 9, 2007, Susan Nash, Associate Director, Brent J. Fields, Assistant Director, and Alberto H. Zapata, Senior Counsel, all of the Division of Investment Management, participated in a telephone call with Mara Schreck and Francis Stadler of the Investment Company Institute (“ICI”) to discuss the status of the risk/return summary taxonomy that is being developed by the ICI. The proposed amendments to the voluntary program, referenced above, would permit mutual funds to tag the information in the risk/return summary section of their prospectuses using the taxonomy being developed by the ICI.