

From: Daly, Richard x [REDACTED]
Sent: Sunday, June 03, 2018 1:50 PM
To: 'chairmanoffice@sec.gov'
Cc: [REDACTED]

Subject: Fund Retail Investor Experience and Disclosure

Dear Chairman Clayton:

We appreciated the opportunity in March to meet with you to discuss proposed rule 30e-3. We are excited to see that the SEC is also considering a release to request comments on enhancing the delivery, design and content of fund disclosures for retail investors. In advance of next week's open meeting, I wish to reiterate Broadridge's commitment to implementing SEC rules as efficiently and effectively as possible for all stakeholders.

Regarding prospective comments on enhanced delivery, design and content, I want to let you know of our recent acquisition of ActivePath, a technology company based in Israel. ActivePath's unique technology enhances the consumer experience associated with regulatory communications and can accelerate the pace of digital adoption. The platform lets enterprises, including banks, brokers, issuers and investment companies, quickly compose and project HTML experiences -- typically found on their websites and apps -- into interactive emails that are personalized, interactive, engaging, and secure. In addition to email, the technology can enable full omni-channel capabilities including SMS, social, audio UI, chatbots and personal cloud solutions.

Technologies such as ActivePath that "push" notifications (by email, text, etc.) that open to branded microsites and apps will better inform retail investors and expedite their consent to receive information in this way. We believe this will increase the level of digital or 'e' communications from 60% of beneficial owners currently, to 80% over the next year or two. A work in progress demo we put together over this weekend is found in the following link:

<http://columba2.activepathservice.com/Site/PreviewMessage.aspx?msgs=%7Bed42d04b-90d5-4e1b-bc0d-9f8a11660ece%7D>

We welcome any questions you may have.

Sincerely,
Rich Daly

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