

From: [REDACTED]

Date: June 6, 2018 at 7:39:48 AM GMT+2

To: [REDACTED]

Subject: BR commitment to successfully implement 30e3

Chairman Clayton,

Thank you for taking the time to meet with us and consider our concerns and suggestions in finalizing Rule 30e-3. We believe that mutual fund companies taking advantage of the optional content provision of the new rule will better inform their fund shareholders. Going forward we're truly excited by the possibilities that new technologies will make fund report content more interactive and more useful for investors. We will provide detailed comments and suggestions on how to improve the content and delivery for fund investors during the comment period.

We are delighted the new rule allows street investors that have already provided affirmative consent to electronic delivery (~60%) to continue to receive fund reports from their brokers without having to give consent again or take extra steps. Broadridge technologies will dramatically increase investor engagement and increase the level of digital or 'e' communications adoption from ~60% to ~80% of street investors over the next couple of years, based on each investor's affirmative consent.

In an ever-changing world where significant sums are spent on cyber-security and technology to improve the "paperless experience," I remain confident that the results of the next fee review will be viewed as a reasonable conclusion by all fair-minded people whose goal is to put the interests of investors first. Be assured that Broadridge is always happy to discuss the value proposition of our solutions. Through technology Broadridge, working together with our financial intermediary clients, has reduced printing and postage expenses on interim communications (including annual and semiannual reports, prospectuses, and other investment company communications) by over \$400 million annually.

As a technology and processing solutions agent to financial intermediaries, Broadridge is committed to working with financial intermediaries, investment companies, and investors to implement new Rule 30e-3 as efficiently and effectively as possible. We are committed to investing in technologies that both improve the disclosure experience for retail investors and lower industry costs, as we have done over the years. Thank you for your leadership in moving the modernization of fund report distribution to a place that will work for the vast majority of street investors. Broadridge and I remain committed to helping the SEC implement transformative processes to provide investors with better and timely information about their investments in the most cost-efficient manner.

Best Regards,
Rich

Richard J. Daly | Chief Executive Officer | Broadridge Financial Solutions, Inc.
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