

**INVESTMENT COMPANY INSTITUTE
SURVEY OF PORTFOLIO DISCLOSURE POLICIES**

SECTION I – Portfolio Disclosure Policies

Part A – Disclosure of All Fund Holdings

1. The SEC requires mutual funds to disclose all fund holdings every six months. Disclosure must be provided to shareholders not more than 60 days after the end of the six month period. Do your mutual funds disclose all fund holdings to all shareholders, either routinely or to any shareholder who requests the information, more frequently than required by the SEC?

Yes No (*if no, skip to Section I, Part B*)

2. How frequently do you disclose all fund holdings?

Quarterly Monthly

Other (Describe: _____)

3. What is the “lag time” between the end of the time period reported in Question 2 and the point in time the disclosure is made available?

15 days 30 days 45 days

Other (Describe: _____)

4. Do you disclose mutual fund holdings more frequently than required by the SEC for all funds or only for certain types of funds?

All funds Equity Funds Bond Funds Money Market Funds

Other (Describe: _____

_____)

Part B - Disclosure of "Top Holdings"

1. Do your mutual funds disclose to all shareholders, either routinely or to any shareholder who requests the information, top fund holdings (*i.e.*, 10 largest holdings, 25 largest holdings, etc.) in between semi-annual reporting periods?

Yes No (*if no, skip to Section I, Part C*)

2. How frequently do you disclose top fund holdings?

Quarterly Monthly

Other (Describe: _____)

3. What level of holdings do you disclose?

Top 10 Top 25

Other (Describe: _____)

4. What is the "lag time" between the end of the time period reported in Question 2 and the point in time the disclosure is made available?

15 days 30 days 45 days

Other (Describe: _____)

5. Do you disclose top mutual fund holdings for all funds or only for certain types of funds?

All funds Equity Funds Bond Funds Money Market Funds

Other (Describe: _____

_____)

Part C – Disclosure of Other Portfolio Attributes

1. Do your mutual funds disclose to all shareholders, either routinely or to any shareholder who requests the information, other portfolio attributes (*e.g.*, asset allocation, industry allocation, country allocation, etc.) in between semi-annual reporting periods?

Yes (Describe: _____

_____))

No (*if no, skip to Section II*)

2. How frequently do you disclose other portfolio attributes?

Quarterly Monthly

Other (Describe: _____)

SECTION II – Contact Information

Your Name: _____

Your Firm: _____

Telephone Number: _____

Fax Number: _____

E-Mail Address: _____