
SEC Approves Mutual Fund Summary Prospectuses

2009-01-20

On January 13, 2009, the Securities and Exchange Commission (SEC) issued a release adopting rule changes to allow mutual funds to use summary prospectuses. The release also makes substantial revisions to Form N-1A, which prescribes the content of mutual fund prospectuses. Mutual funds will have to provide a revised summary section at the beginning of each statutory prospectus and can use the information in this summary section as a summary prospectus to satisfy their delivery obligations under Section 5(b)(2) of the Securities Act of 1933. For more on the SEC's release of the rule changes, see our recent [Email Alert](#).