

FINRA Releases Additional Guidance Regarding the Use of Pre-Inception Index Performance in Institutional Communications

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On April 22, 2013, the Financial Industry Regulatory Authority (“FINRA”) issued an Interpretive Letter to ALPS Distributors, Inc. setting forth guidance regarding the use of pre-inception index performance (“PIP”) data for exchange-traded products (“ETPs”) in institutional communications.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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