

# [Updating Interpretive Guidance For Rapidly Evolving Mutual Fund Marketplace](#)

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The landscape of institutional investing, particularly when it comes to mutual funds, is highly competitive and constantly evolving. Recognizing and seizing opportunities for innovation is critical to success in a crowded marketplace—not just when it comes to designing and marketing products, but also in navigating a complex regulatory environment. Fund providers and consultants that are able to open a strategic dialogue with regulators in order to advance the changes their clients demand may find themselves better positioned for success.

The recent updates to the Financial Industry Regulatory Authority Inc.'s (FINRA's) guidance on pre-inception index performance (PIP) data<sup>[1]</sup> demonstrate the importance of advocating for flexibility and agility in regulatory compliance, especially at a time when industry consolidation and pressure on fees continue to tighten budgets..

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