

June 7, 2007

Dear Reader:

We started publishing the Mutual Fund report in 1998 on an annual basis to provide a summary of financial market, economic, and mutual fund industry internal conditions. After two years of annual reports, we moved to a Monthly Mutual Fund (MMF) report in January 2000 to provide a periodic update of mutual fund activity. Hopefully we met our goal for the MMF report, as measured by a publication that readers found interesting and informative.

At this time, it has been decided to discontinue the MMF report with its June issue. We hope this letter will provide you with enough time to find an alternative source for the information you are accustomed to receiving in the report. We regret any inconvenience this may cause and we sincerely hope you will continue to support other publications of the Federal Reserve Bank of Boston.

If you have any questions regarding this action, please contact Delia Sawhney at (617) 973-3542.

Thank You,

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