



## U.S. Securities and Exchange Commission

### SEC XBRL Voluntary Program Extends to Investment Companies

**FOR IMMEDIATE RELEASE**  
**2005-112**

Washington, D.C., Aug. 8, 2005 - The Securities and Exchange Commission today expanded its voluntary program begun in April to make it easier for investors and others to use disclosure documents filed with the Commission. The expansion will allow mutual funds to file exhibits to their annual report to shareholders (N-CSR) and quarterly statement of portfolio holdings (N-Q) using eXtensible Business Reporting Language (XBRL). XBRL turns text-based information, such as the filings currently available through the Commission's public database, the EDGAR system, into documents that can be retrieved, searched and analyzed through automated means.

Meyer Eisenberg, Acting Director of the Division of Investment Management, said, "Mutual funds should review the benefits of participation in this important voluntary program. Today's action is a significant step towards the collection and evaluation of XBRL data. Once mutual funds begin participating in the voluntary program, investors, analysts, the SEC and volunteers in the program themselves will be able to assess the potential benefits of XBRL."

Mutual funds will be able to file XBRL exhibits using the US GAAP Investment Management classification system. Classification systems for commercial and industrial companies, banking and savings institutions, and insurance companies are already available under the voluntary program. This voluntary program will help the Commission determine whether these improvements will empower individual investors to get information faster and more conveniently and to choose more wisely by making better-informed comparisons.

The full text of the voluntary program release can be accessed on the Commission's website at <http://www.sec.gov/spotlight/xbrl.htm>.

*<http://www.sec.gov/news/press/2005-112.htm>*