

NEWS RELEASE

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ICI Welcomes New SEC Commissioner Elisse B. Walter, July 2008

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Washington, DC, July 9, 2008 - Investment Company Institute President and Chief Executive Officer Paul Schott Stevens today issued the following statement after Elisse B. Walter was sworn in as a Commissioner of the Securities and Exchange Commission:

“Throughout the last three decades, Elisse Walter has played a key role in helping to shape financial regulatory policies through her work at the Financial Industry Regulatory Authority, NASD, Commodity Futures Trading Commission and Securities and Exchange Commission. In her new role as an SEC member, she will be an effective advocate for protecting investors and promoting the vibrancy of our capital markets. We look forward to working with her.”

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