

NEWS RELEASE

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ICI Investor Awareness Video Examines Mutual Fund Fees, December 1999

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New York, NY, December 9, 1999 - A new video, Understanding Mutual Fund Fees & Expenses, is now available from the Investment Company Institute as part of its continuing Investment Awareness Series. The 8-minute video is designed to help investors understand how fees affect their mutual fund investment.

The video was released today at an Investors' Town Meeting held in New York by the U.S. Securities and Exchange Commission and sponsored by Columbia University.

"Mutual funds are unique in providing complete disclosure to investors. This video is part of the industry's ongoing effort to provide investors with the information they need to make financial decisions, including information on fees," said Julie Domenick, ICI's Executive Vice President.

Understanding Mutual Fund Fees & Expenses features mutual fund investors and industry executives who discuss topics such as the types of fees and expenses; how to read a mutual fund fee table; understanding a fund's expense ratio; how fees affect performance; trends in mutual fund fees; and additional sources of information.

The video supplements ICI's brochure, Frequently Asked Questions about Mutual Fund Fees, which was published last year. To obtain a free copy of the brochure and videotape, write to ICI Investor Awareness Campaign, P.O. Box 27849, Washington, DC, 20038-7850.

The Investment Company Institute is the national association of the American investment company industry. Its membership includes mutual funds, closed-end investment companies, and sponsors of unit investment trusts.