

NEWS RELEASE

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ICI Issues Statement on New SEC Chairman William Donaldson, February 2003

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Washington DC, February 14, 2003 -The following is a statement from Investment Company Institute President Matthew P. Fink regarding the confirmation of William Donaldson as chairman of the U.S. Securities and Exchange Commission:

“On behalf of the mutual fund industry, the Investment Company Institute congratulates Bill Donaldson upon his confirmation as chairman of the U.S. Securities and Exchange Commission. Chairman Donaldson is a proven and effective leader who will advance the SEC’s important investor protection and awareness initiatives and help restore public confidence in the nation’s capital markets. We welcome the SEC’s continued vigilant regulatory oversight under Chairman Donaldson.”

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