

NEWS RELEASE

February 15, 2003

ICI Issues Statement from Chairman Paul G. Haaga, February 2003

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Washington, D.C., February 15, 2003 - Paul G. Haaga Jr., chairman of the Investment Company Institute, the national association of the mutual fund industry, today issued the following statement:

“The Investment Company Institute is proud of its 63-year history of strong leadership in representing the entire investment company industry and its shareholders before Congress and across the nation. The Institute’s Board of Governors fully supports the Institute’s senior leadership in Washington. The Institute will continue to focus on fulfilling its mission to advance the interests of investment companies and their shareholders. Decades of industry growth and investor confidence in the mutual fund industry are reflections of the Institute’s high standards of excellence. We remain fully committed to the principles and mission that have served mutual fund investors so well for so long.”

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