

NEWS RELEASE

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ICI Appoints Susan Olson to Head International Affairs Group, March 2007

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10-Year SEC Veteran Will Represent Funds Before Foreign Regulators

Washington, DC, March 16, 2007 - The Investment Company Institute today announced that Susan M. Olson has been appointed Senior Counsel—International Affairs.

Olson, a 10-year veteran of the Securities and Exchange Commission staff, will serve as ICI's lead counsel on a wide range of global issues facing U.S. mutual funds. She will represent the Institute and the industry before the World Trade Organization, the International Organization of Securities Commissioners (IOSCO), and foreign regulators and legislators. Olson will also lead the Institute's efforts to help U.S. mutual funds comply with anti-money laundering regulations.

"An international focus is very important in our ever-expanding marketplace, and Susan's experience and expertise will contribute greatly to ICI's global efforts on behalf of funds and their investors," ICI President Paul Schott Stevens said.

"Susan brings a wealth of knowledge about the international aspects of the asset management industry," said ICI General Counsel Elizabeth Krentzman. "Her work with the SEC makes her uniquely qualified to build on and enhance the Institute's international work."

Most recently, Olson served as Senior Counsel in the international branch of the SEC's Office of the Chief Counsel, where she resolved legal issues arising under the Investment Company Act and the Investment Advisers Act and provided guidance for trade negotiations. Olson also represented the SEC's Division of Investment Management at triennial meetings of IOSCO Standing Committee 5, which focuses on the regulation of mutual funds and other collective investment plans, and prepared and presented U.S. responses for IOSCO papers. Previously, Olson served as Branch Chief and Attorney-Adviser for the SEC's Office of Insurance Products.

Before joining the SEC, Olson worked for the Washington, DC office of McGuireWoods LLP.

Olson received her bachelor's degree in philosophy and political science from Wellesley

College in Massachusetts. She received her law degree from University of Virginia.

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