

NEWS RELEASE

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ICI Appoints Edward Giltenan Head of Media Relations, August 2005

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Washington, DC, August 29, 2005 – The Investment Company Institute today announced the appointment of Edward F. Giltenan as Head of Media Relations. Giltenan joins the ICI from Citigroup, where he was head of communications and public relations for the firm's Global Investment Management division, based in New York. He will report to F. Gregory Ahern, Chief Public Communications Officer.

Giltenan will serve as a principal public spokesperson for the Institute and manage the media relations team. Giltenan will also advise the Institute's president and other senior ICI staff on media matters.

"We are delighted that Ed, with his experience and keen understanding of the fund industry, will be leading our media relations efforts," said ICI President Paul Schott Stevens.

"Ed has demonstrated throughout his career a commitment to open and honest communication with the media," said Ahern. "He has been unwavering in his support for doing what's right for investors."

Giltenan began his career in 1981 as a financial journalist in New York, spending most of his journalism years as a staff writer and editor at Forbes magazine, covering personal finance, investing, and securities fraud.

After leaving journalism in 1992, Giltenan held a number of increasingly senior positions in financial communications. He spent five years in the highly regarded public relations and shareholder communications departments of T. Rowe Price Group, the Baltimore-based investment management firm. At the end of 1999, he joined Citigroup in New York, eventually becoming Global Public Affairs Officer for the Investment Management unit, encompassing the Smith Barney and Salomon Brothers mutual fund families, the CitiStreet retirement services business, and Travelers Life & Annuity. He was Citigroup's representative on the ICI's public communications committee.

Giltenan holds a Bachelor of Arts degree in communications from Marist College.

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