

NEWS RELEASE

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ICI Statement on Chair White's Departure from the SEC

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Washington, DC, January 20, 2017—*Investment Company Institute President and CEO Paul Schott Stevens issued the following statement on the departure of Mary Jo White as Chair of the US Securities and Exchange Commission (SEC) today:*

"Chair Mary Jo White has provided strong leadership during a critical time at the Securities and Exchange Commission, spearheading an array of regulatory initiatives that have bolstered investor protections and strengthened the capital markets and US economy. We congratulate her on her many achievements, including success in reaffirming the role of the SEC as the primary regulator of the asset management industry. Chair White's remarkable commitment to an open process that brings the appropriate expertise to bear on the SEC's work has benefited mutual funds and their 95 million shareholders. We thank her for her long service to the nation and wish her the very best in her future endeavors."

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