

NEWS RELEASE

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ICI Responds to FSOC Report

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Washington, DC, April 18, 2016—*Investment Company Institute (ICI) President and CEO Paul Schott Stevens issued the following statement in response to a report on asset management activities and products released today by the Financial Stability Oversight Council (FSOC):*

“The mutual fund industry has a clear record of successfully managing liquidity and meeting shareholder redemptions for more than 75 years. We look forward to reviewing the Council’s report and certainly hope that any further actions will be based on sound data, analysis, and the actual likelihood that a systemic risk could materialize.

“We support the Securities and Exchange Commission moving forward with the robust rulemaking agenda laid out by Chair White, and will continue to inform the dialogue of the FSOC and its constituent agencies on matters affecting the fund industry.”

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