

NEWS RELEASE

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Sandy West Named Director of Membership, March 2007

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20-Year ICI Veteran Will Head New Outreach Efforts

Washington, DC, March 22, 2007 – The Investment Company Institute has named Sandra J. West to the newly created position of Director of Membership. In that post, she will lead the Institute's efforts to improve outreach to its members, which include mutual funds, closed-end funds, unit investment trusts, and exchange-traded funds.

In her new post, West will focus on member outreach, recruitment and retention, and delivery of member services, such as new-member orientations and member site visits. She will be a principal liaison to senior executives of member firms and a primary point of contact for firm representatives. She also will continue to oversee the planning for ICI's annual General Membership Meeting, which is held in Washington each May. She will report to ICI Chief Operating Officer Peter H. Gallary.

"Our members already know Sandy well for the outstanding work she has done in her long career with ICI," said Paul Schott Stevens, ICI's President and CEO. "I am confident that she will excel in this new and critically important endeavor."

"Member outreach is a vital mission for ICI," said Gallary. "I'm pleased that Sandy has agreed to devote her attention to enhancing our contacts and services for our diverse members."

West, who holds an MBA, joined ICI in 1986 and has been the Institute's Director of Investor Research. Her extensive program of survey research into the demographics, finances, and investment behavior of mutual fund shareholders has helped shape numerous policy proposals, and has offered the fund industry insights for marketing and communications. That program will now be headed by Sarah Holden, newly named Director of Retirement and Investor Research.

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