

NEWS RELEASE

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ICI Appoints Kramerich Government Affairs Officer, Retirement Security & Tax Policy, January 2005

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Washington, DC, January 24, 2005 - The Investment Company Institute, the national association of the mutual fund industry, today announced that Leslie Beth Kramerich has been named Government Affairs Officer for Retirement Security & Tax Policy.

Kramerich, who has more than 20 years of experience on retirement and other benefits policy, will be responsible for managing the development and implementation of legislative strategies on retirement security and tax issues affecting mutual funds and fund investors. She will report to Dan Crowley, the Institute's Chief Government Affairs Officer.

For the past two years, Kramerich has been a Principal with Mercer Human Resource Consulting in Washington, DC, providing legislative and regulatory strategic consulting to clients as well as representing Mercer with the American Benefits Council, the ERISA Industry Committee (ERIC), and the Business Roundtable. Prior to joining Mercer, Kramerich was Assistant Secretary, U.S. Department of Labor, Pension and Welfare Benefits Administration.

"Leslie's broad experience and strong relationships on both sides of the aisle will greatly enhance the Institute's capabilities on a wide range of retirement security issues," said Crowley. "Mutual funds are gaining an outstanding advocate and representative on retirement security and tax issues that impact all Americans and mutual fund investors."

ICI President Paul Schott Stevens said: "The Institute has a long tradition of bipartisan advocacy to create and expand public policy incentives for savings and investment. With her recognized expertise and broad range of experience, Leslie will greatly strengthen our capabilities in this key area."

At the Department of Labor, Kramerich directed a staff of more than 700 in carrying out administrative, policy, and enforcement functions under the Employee Retirement Income Security Act (ERISA). She was a partner at Verner, Lipfert, Bernhard, McPherson & Hand as well as the Attorney-Advisor to Chief Negotiator for the Pension Benefit Guaranty Corporation. Previously, Kramerich served as a professional staff member to the late Sen. John Heinz, Sen. David Durenberger, and counsel to the late Rep. Silvio Conte. She has an undergraduate degree from Case Western Reserve University and a J.D. from Ohio State University College of Law.

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