

NEWS RELEASE

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ICI Applauds SEC Proposal to Simplify and Strengthen Mutual Fund Disclosure, November 2007

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Washington, DC, November 15, 2007 - Investment Company Institute President Paul Schott Stevens today issued the following statement applauding the Securities and Exchange Commission's landmark proposal to [simplify and strengthen mutual fund disclosure](#):

"Today, the Securities and Exchange Commission has taken a bold step to more effectively inform tens of millions of American mutual fund investors. The Commission and its staff, under the leadership of Chairman Christopher Cox, have recognized that mutual fund investors overwhelmingly prefer information that is concise, straightforward, and focused on the issues most important to them. Further, the Commission's proposal reflects the power of the Internet to provide more detailed information to investors in a convenient way.

"We look forward to working with the Commission and its staff to realize the promise of this fund disclosure regime."

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