

ICI Commends SEC on Attention to Role of Credit Ratings

ICI Commends SEC on Attention to Role of Credit Ratings

Sees Review of SEC Rules as Appropriate

Washington, **DC**, **June 25**, **2008** - Following the U.S. Securities and Exchange Commission's open meeting today, Investment Company Institute President and CEO Paul Schott Stevens issued the following statement:

"The mutual fund industry commends the Commission for reviewing the role of credit ratings by nationally recognized statistical rating organizations (NRSROs) in its rules and forms. This goes hand-in-hand with the agency's other reform efforts to ensure an open and effective rating system. We look forward to commenting on the Commission's forthcoming proposing release."

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete.

Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.