

ICI Welcomes SEC Vote on Mutual Funds' Use Of Interactive Data Format, June 2007

ICI Welcomes SEC Vote on Mutual Funds' Use Of Interactive Data Format

Washington, DC, June 21, 2007 – Investment Company Institute President Paul Schott Stevens issued the following statement in response to the [Securities and Exchange Commission's decision](#) to permit mutual funds to submit information in the risk/return summary of their prospectuses in an interactive data format known as XBRL:

"We applaud the Commission for moving quickly to allow funds to furnish key information in a format that will better inform investors. The use of interactive technologies such as XBRL will help empower investors to make more informed investment decisions and comparisons among different funds. We will continue to encourage our members to participate in the SEC's voluntary filing program."