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**Washington, DC, 9 October 2014** - The Investment Company Institute has named Susan M. Olson to the newly created position of chief counsel of ICI Global.

Olson has been ICI's Senior Counsel for International Affairs since March 2007. Her new position reflects a reorganization under which all the Institute's international activities on behalf of its broad membership, both US and non-US funds, will be conducted through ICI Global. Based in Washington, DC, Olson will report to Dan Waters, the London-based managing director of ICI Global, and will spend a significant portion of her time in ICI Global's London office. She will work closely with Qiumei Yang, CEO of Asia Pacific for ICI Global, in the Hong Kong office.

"More and more, international regulatory bodies are driving the shape and direction of national policymaking and regulation, and national regulators increasingly are aware of and responding to regulatory developments in other parts of the world. This is a reality impacting all regulated funds today," said Paul Schott Stevens, ICI president and CEO. "All of ICI's members benefit from the vigorous international representation we now provide from London and Hong Kong as well as from Washington. Susan's new role will help us engage even more effectively on a policy agenda of great importance to all ICI members, wherever they are domiciled."

"Susan brings to her new position a tremendous background in international regulatory issues affecting funds and their investors," said Waters. "Her expertise and judgment will help ICI Global improve its advocacy for all regulated funds with regulators around the world."

ICI is the world's leading association of regulated funds, including mutual funds, exchange-traded funds (ETFs), closed-end funds, and unit investment trusts (UITs) in the United States and similar funds offered to investors in jurisdictions worldwide. ICI seeks to encourage adherence to high ethical standards, promote public understanding, and otherwise advance the interests of funds, their shareholders, directors and advisers. ICI's US fund members manage total assets of US\$17.2 trillion

and serve more than 90 million US shareholders. Non-US fund members manage total assets of US\$1.5 trillion.

The international arm of the Investment Company Institute, ICI Global seeks to advance the common interests and promote public understanding of regulated investment funds, their managers, and investors. Its policy agenda focuses on issues of significance to funds in the areas of financial stability, cross-border regulation, market structure, and pension provision. ICI Global has offices in London, Hong Kong, and Washington, DC.

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