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Washington, DC, October 3, 2008 - Investment Company Institute President and Chief Executive Officer Paul Schott Stevens today issued the following statement:

“We applaud the timely passage by Congress of the Emergency Economic Stabilization Act of 2008. The strong approval of the bill by the House today, soon after the Senate acted on it, was a necessary and welcome step toward stabilizing America’s financial markets.

“Swift enactment of this legislation is in the interest of all Americans and will promote confidence in the face of the unprecedented conditions in our markets and the consequent risks to our economy. The nation’s 90 million mutual fund shareholders are among those who will benefit. We pledge to work closely with the Administration, Congress, and all our membership as the legislation is implemented in the days ahead.”