

Fund Industry Leaders Address Fiscal Crisis

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Letter Calls for ‘Responsible Action’ to Benefit Investors, Markets, Economy

Washington, DC, November 21 - The Investment Company Institute today sent the following letter to the co-chairs of the Joint Select Committee on Deficit Reduction, or “Super Committee.” The letter was signed by signed by 32 leaders of the fund industry, including executives of companies represented on ICI’s Board of Governors, the chair of the Independent Directors Council, and the president and CEO of ICI.

Copies of the letter will be delivered to all members of the U.S. House of Representatives and the U.S. Senate. The letter also appeared as an advertisement in the Monday editions of the New York Times and Roll Call.

The Honorable Jeb Hensarling, Co-Chair
The Honorable Patty Murray, Co-Chair
Joint Select Committee on Deficit Reduction
825C Hart Senate Office Building
Washington, DC 20510

Dear Representative Hensarling and Senator Murray:

Only days remain for the Joint Select Committee on Deficit Reduction to report on its efforts. Meanwhile, more than 90 million American mutual fund investors wait anxiously for Congress and the Administration to act.

These are Americans who are investing for a brighter future—a secure retirement, a better education, or a solid financial foundation. They need responsible action by their government to protect the health of the economy and the financial markets on which they depend.

The time to act is **now**. Last summer, we saw how harmful it is when America’s resolve to address our fiscal crisis is put in doubt. Congress and the Administration must work together to put America on a path of fiscal responsibility. The health of our markets, the prosperity of our nation, and the security of future generations all depend upon it.

American Century Investments

Jonathan S. Thomas
President and CEO

Aquila Investment Management LLC

Diana P. Herrmann
President and CEO

BlackRock, Inc.

Laurence D. Fink
Chairman and CEO

Capital Research and Management Company

Paul G. Haaga Jr.
Chairman of the Board

Columbia Management

William F. Truscott
CEO, U.S. Asset Management and President,
Annuities

Delaware Investments

Patrick P. Coyne
President and CEO

Dodge & Cox

Thomas M. Mistele
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The Dreyfus Corporation

Jonathan R. Baum
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Thomas E. Faust Jr.
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Goldman Sachs Mutual Funds

James A McNamara
President and CEO

Invesco, Ltd.

Martin L. Flanagan
President and CEO

JPMorgan Asset Management

George C. W. Gatch
CEO, JP Morgan Funds

Legg Mason, Inc.

Mark R. Fetting
Chairman and CEO

Lord, Abbett & Co. LLC

Robert S. Dow
Senior Partner

Natixis Global Asset Management, L.P.

John T. Hailer
President and CEO, U.S. and Asia

New York Life Investments

John Y. Kim
Chairman and CEO

Northern Funds and Northern Institutional Funds

Lloyd A. Wennlund
President

Nuveen Investments

Thomas S. Schreier Jr.
Vice Chairman, Wealth Management

OppenheimerFunds, Inc.

William F. Glavin Jr.
Chairman, President, and CEO

PIMCO

William H. Gross
Founder and Co-CIO

Pioneer Investments

Daniel K. Kingsbury
President and CEO

Prudential Investments

Judy Rice
President

Putnam Investments

Robert L. Reynolds
President and CEO

State Street Global Advisors

James E. Ross
Senior Managing Director and Global Head
of ETFs

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Waddell & Reed, Inc.

Michael D. Strohm
CEO

Independent Directors Council

Dorothy A. Berry
Chair

Investment Company Institute

Paul Schott Stevens
President and CEO

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