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## ICI Supports Efforts to Ensure Intermediaries Properly Charge Fund Investors, January 2003

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**Washington**, **DC**, **January 16**, **2003** - The following is a statement from Investment Company Institute President Matthew P. Fink on the request by the Securities and Exchange Commission for the formation of a working committee to ensure that qualified mutual fund investors receive the breakpoints, or discounts, to which they are entitled.

"The Investment Company Institute fully supports the SEC's efforts to protect the nation's 95 million mutual fund shareholders from being overcharged for mutual fund purchases made through intermediaries such as brokers. More than 80 percent of new mutual fund sales are made through intermediaries including brokers and, in certain cases, mutual funds provide investors with discounts on their purchases known as 'breakpoints.' The mutual fund industry looks forward to working with the SEC, NASD, and SIA to ensure investors receive the breakpoints provided by mutual funds."

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