

THE FINANCIAL SERVICES ROUNDTABLE

Financing America's Economy



FOR IMMEDIATE RELEASE

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Roundtable Says Financial Services Industry Unaffected by Downgrade

WASHINGTON, DC—August 8, 2011—In response to the recent downgrading of the U.S. economy by Standard & Poor's to an "AA+" rating, Steve Bartlett, President and CEO of The Financial Services Roundtable issued the following statement.

"The financial services industry remains strong. Our ability to serve our customers is unaffected by the recent downgrade by Standard & Poor. The reaffirmation from Moody's today and Fitch Ratings last week on their continued AAA ratings for the U.S. economy is both welcome and sound judgment.

We are in full agreement with the Treasury Secretary, regulators, and economists alike that this market response was an emotional one, not a fiscally sound one. We agree that the downgrade will not impact our ability to do business, serve our customers or operate effectively to help restore the economy."

For an in-depth look at what others are saying about the economic downgrade by Standard & Poor please click [here](#).

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO.

Roundtable member companies provide fuel for America's economic engine, accounting directly for \$92.7 trillion in managed assets, \$1.2 trillion in revenue, and 2.3 million jobs.

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