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## NEWS RELEASE

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# SEC Commissioner at ICI Innovate: What's Next to Come on Crypto and AI

**ICI's Eric Pan and SEC Commissioner Hester Peirce Discussed the Evolving Asset Management Landscape at ICI's Innovate Conference in Houston**

**Washington, DC; February 4, 2026**—ICI President and CEO Eric Pan and Hester Peirce, Commissioner at the Securities and Exchange Commission (SEC) held a [virtual fireside chat](#) for ICI's [2026 Innovate Conference](#) in Houston, Texas. Among a range of topics, the pair discussed the emergence of AI in the asset management industry, tokenization, and money market funds.

*See below for highlights from Commissioner Peirce's remarks and links to timestamped excerpts and the full video:*

**When discussing tokenization Commissioner Peirce [noted](#):**

*How do the markets for those two things [tokenization and equity securities] interact? I think it's important for people to be thinking about what kinds of approaches make sense for tokenization. We have put out a no action letter to DTCC and they're running an experiment with tokenization. We encourage others to think about experimenting with tokenization.*

**And when Pan asked about the regulatory considerations that need to be kept in mind, the Commissioner [elaborated](#) and alluded to [pending guidance](#) to come from the agency.**

*"Money market funds were the early, early pioneers in this area. And so, I think we just really want to have a conversation that brings in legal realities and operational realities about what this actually means to tokenize something."*

*"We've put in guardrails there and those guardrails apply to tokenized money market funds as they do to non-tokenized money market funds...And I expect that we will provide some interpretive guidance in some form or another. Whether that is through a formal rulemaking or whether that's through frequently asked questions or whether that's something a little more informal remains to be seen."*

**In the conversation, Pan and Peirce discussed the [inevitable integration](#) of AI in asset management.**

*"There is real value for human judgment. And as with any other technology, the beauty of*

*AI is that it can make us more efficient as human beings. It can help us to save our talent and our time for the things that we're really good at. But I don't think that we're going to see, 'hey, I just [displaced] all the humans'...It's going to make, providing tailored advice, whether that's about proxy voting or whether that's about investing, much easier to provide. Tailored portfolios are going to be easier to design. So, I think it will have effects on this industry, as it does on every other.*

Watch Pan and Peirce's full remarks [here](#).

ICI's Innovate Conference is the premier conference for the intersection of technology and fund operations. For the full program go to <https://www.ici.org/events/26-ici-innovate-program>.

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