



---

**NEWS RELEASE**

March 30, 2026

# Investing in Private Markets Becomes a Reality for Millions of American Retirement Savers

**Washington, DC; March 30, 2026**—Today the Investment Company Institute (ICI) released the following statement in response to the Department of Labor’s (DOL) proposed rule on Fiduciary Duties in Selecting Designated Investment Alternatives:

“Today the DOL has taken a significant step towards realizing the vision President Trump set out in his executive order encouraging broader investor access to private market assets.

“We look forward to working with the Department to ensure that any final rule follows the key elements set forth in the proposal. This includes permitting 401(k) plan investment diversification among a broad range of asset classes while reinforcing the core principles that apply to plan fiduciaries when making any plan investment decisions. These are key ingredients to ensuring plan participants have a solid foundation for their retirement. In addition, the asset-neutral nature of the proposal is central to ensuring broader incorporation of a wide range of assets by plan fiduciaries as it confirms consistent standards for plan investments.

“More than 155 million Americans are covered by ERISA plans, and they will benefit from expanded access, such as by allowing target-date funds to add private market assets as a component of their investment portfolios. We look forward to continuing to work with the DOL on a final rule that supports innovation and maintains the robust investor protections Americans currently benefit from.”

---

Copyright ©2026 by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.