

ICI Launches National Partnership Program to Commemorate Mutual Fund 100th Anniversary

Washington, DC, November 21, 2023—In advance of the 100th anniversary of the launch of the first mutual fund, the Investment Company Institute (ICI) is launching a national partnership program to commemorate the 2024 anniversary and celebrate an innovation that made saving and investing accessible and affordable. ICI and its partner organizations will hold events and programming across the country throughout 2024 to broaden public awareness about the importance of the mutual fund and the path for the next 100 years of success for this product.

ICI President and CEO Eric J. Pan issued the following statement regarding the launch of this national partnership program:

“Mutual funds are the original and greatest democratizing force in the investing space, and continue to give people unprecedented access to the capital markets. All told, more than 100 million Americans, most of them from the middle class, depend on mutual funds to achieve their savings goals, from education to homeownership—and, of course, for retirement. For the great majority of Americans, the mutual fund is the cornerstone of their secure financial future.

“Our capital markets connect hundreds of millions of investors with companies of all sizes. What’s more, they direct hundreds of billions of dollars to their highest use, turning small businesses into big ones and making successful companies even better. Our capital markets find and fund the next American success story, day after day, and they make America itself the most successful economy in human history. Mutual funds are at the heart of this progress.

“The importance of the mutual fund is further bolstered by the innovation that has gone into them. Our industry has gone to extraordinary lengths to give investors access to affordable, diversified, and professionally managed portfolios, and through fierce competition we’re constantly looking to expand both accessibility and affordability.

“At the same time, our industry has expanded the range of products we offer investors. Consider, for instance, target-date funds, which are particularly popular among younger 401(k) plan participants

because they offer convenience and instant diversification. It is safe to say that investors have an abundance of choice, with the ability to select from a diverse universe of products and strategies suitable to meet their financial objectives.

“We should recognize this progress, and we should celebrate it, which is why we are launching this national partnership program in 2024 to commemorate the 100th anniversary of the mutual fund. We are grateful to our partners for helping us to broaden public awareness about the importance of this investment vehicle and the innovations continuing to take place in this space.”

The following organizations are joining ICI in commemorating the 100th anniversary of mutual funds and will be partnering with ICI to present programming throughout 2024:

- Boston Asset Management Association
- Denver Area 1940 Act Group
- Greater Cincinnati Mutual Funds Association
- ICI Southwest

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