

## ICI VIEWPOINTS

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## A Century of Growth: 100 Years of the Mutual Fund

By Kevin Coroneos

In 1957, the National Association of Investment Companies, predecessor to the Investment Company Institute, produced its first consumer education film: *The Hope that Jack Built*. Featuring a bow tie-wearing character named Jack, the seven-minute short film played in movie theaters across the country, helping to promote the explosive growth of mutual funds, a relatively young product that only a small percentage of Americans at the time knew about. The film explored how investment companies, like mutual funds, give investors access to professionally managed, diversified portfolios, introducing an entire generation of Americans to the basics of fund investing and retirement planning.

After initially receiving some less-than-credible advice from a relative, Jack meets with a financial professional and learns what opportunities await through investment funds. Through his fund investments, Jack and his wife Penny ultimately reach their long-term financial goals—a sailboat named the S.S. Lifelong Dream, in their case.

[The Hope That Jack Built](#) from [Investment Company Institute](#) on [Vimeo](#).

But since *Jack* was released nearly 70 years ago, a lot has changed in the industry. Consumers can now trade investment products at lightning speed from anywhere in the world, and in most cases, can do so easily with a quick swipe of a finger. Investing has also become more accessible than ever, allowing virtually anyone to participate in the success of companies worldwide.

To celebrate the 100th anniversary of the mutual fund and the incredible strides the industry has taken, ICI reimagined Jack for the 21st century. Now an expert investor, Jack seeks to help his new friend,

Sarah, achieve her long-term financial goals by teaching her about the benefits of investment funds. Traveling through different eras of television and movies, Sarah learns about the evolution of the asset management industry, from mutual funds to ETFs to the opportunities made possible by workplace retirement plans and education savings accounts. Thanks to Jack's help, Sarah learns that investment funds are the backbone of stability and prosperity for everyday investors trying to secure their financial futures.

Grab your bowl of popcorn and check out Jack's return to the big screen in our latest video: *A Century of Growth: 100 Years of the Mutual Fund*.

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