

MEMO# 23281

March 2, 2009

New ICI Working Group on Target Date Funds

[23281]

March 2, 2009

TO: PENSION COMMITTEE No. 6-09
PENSION OPERATIONS ADVISORY COMMITTEE No. 7-09 RE: NEW ICI WORKING GROUP ON
TARGET DATE FUNDS

ICI is forming a working group on target date funds to provide a forum for sharing research on target date funds and assist the Institute staff in responding to regulatory and legislative proposals relating to target date funds.

Background

Target date funds have been a subject of Congressional interest. Senator Kohl (D-WI), Chairman of the U.S. Senate Special Committee on Aging, has stated that the Committee will take a closer look at target date funds. He has sent letters to a number of mutual funds inquiring about 2010 funds, and, at a committee hearing on February 25th, Chairman Kohl announced that he sent letters to the Department of Labor and the Securities and Exchange Commission urging them to consider regulations of target date funds, including their composition and advertising. Depending on responses from DOL and SEC, he may consider legislative actions. Those letters and the Senate Aging Committee's Preliminary Findings on target date funds are attached.

First Conference Call

The first conference call will be held on Friday, March 6, at 3:00 PM ET. Instructions for the call will be provided to those who sign up to participate in the working group. If you or others at your firm would like to participate in the Target Date Fund working group, please contact Anna Driggs at 202/218-3573 or adriggs@ici.org.

Anna Driggs
Assistant Counsel

[Attachment](#)

Copyright © 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.