

NEWS RELEASE

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Will assume leadership of ICI's Research Department following Brian Reid's retirement later this year

Washington, DC, September 12, 2017—The Investment Company Institute (ICI) announced today that Sean Collins will be promoted to serve as chief economist, effective January 1, 2018. Collins will assume leadership of the Institute's Research Department following the December 31, 2017, retirement of current ICI Chief Economist Brian Reid, who joined ICI in 1996 and has served as chief economist since 2004. In his new role, Collins will report to ICI President and CEO Paul Schott Stevens.

"Sean Collins is uniquely qualified to assume the leadership of the Institute's Research Department and to maintain its critical contributions to ICI's policy work and member service," said Stevens. "We are very fortunate to have a deep bench of experienced economists at ICI, and we have every confidence that Sean will continue to build on the outstanding research our team has produced for many years. I look forward to working with him in his new role."

Collins currently serves as senior director of industry and financial analysis, leading ICI's research on the structure of the mutual fund industry and its role in financial markets. Since joining ICI in 2000, Collins has been responsible for conducting and overseeing research on the flows, assets, and fees of mutual funds, exchange-traded funds, and other funds in the United States and globally, and has contributed significantly to ICI's research agenda in the post-financial crisis era.

Before joining ICI, Collins was a staff economist at the Federal Reserve Board of Governors and at the Reserve Bank of New Zealand. He has a PhD in economics from the University of California, Santa Barbara, and a BA in economics from Claremont McKenna College.

Stevens also expressed deep appreciation for Brian Reid's service to the Institute and congratulations on his pending retirement. "For more than two decades, Brian has helped shape our Research Department into one of ICI's greatest assets, with capabilities unparalleled among financial trade associations," Stevens said. "ICI's data and research are critical to our mission to help facilitate sound, well-informed public policies affecting investment companies, their investors, and retirement markets. The Institute and its

members are deeply grateful to Brian for his years of service and dedication, and wish him all the best in his retirement.”

About ICI’s Research Department and statistical publications

The ICI Research Department consists of more than 40 staff, including economists and research analysts. This staff collects and disseminates data for all types of registered investment companies, and conducts original research that provides detailed analyses on the characteristics and behavior of fund shareholders, the economics of investment companies, and the structure and economics of the retirement and education savings markets.

ICI is the primary source of analysis and statistical information on the investment company industry. In addition to the annual [Investment Company Fact Book](#), the Institute’s Research Department released 19 research and policy publications and more than 300 statistical reports in 2016.

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