

## VIDEO

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# Focus on Funds: Highlights from the 2014 Investment Company Fact Book

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## Highlights from the 2014 Investment Company Fact Book

The June 13, 2014, edition of *Focus on Funds* features ICI Chief Economist Brian Reid discussing what's new and improved in the latest version of this highly popular industry reference tool.

### Transcript

**Stephanie Ortbals-Tibbs, ICI Director, Media Relations:** Welcome to *Focus on Funds*, the Investment Company Institute's weekly roundup of industry news, ICI activities, and research findings.

A key industry resource is out: the ICI *Fact Book*. I spoke with ICI Chief Economist Brian Reid about the latest edition: what's in it, and what's new.

**Brian Reid, ICI Chief Economist:** It's a reference document. We capture, as broadly as we can, the registered investment company industry. That would include mutual funds, ETFs, closed-end funds, and even UITs. But more than just the funds, we're looking at investors, we're looking at the retirement market, and it's all in one place that's easy and accessible. And that's I think why it is such a useful tool. It's there to do...one principal feature of it, and that is, there's an information vacuum always and when you have that information vacuum, emotion is going to fill that void and we are trying to fill the void with facts. That's what the *Fact Book* is.

**Stephanie Ortbals-Tibbs, ICI Director, Media Relations:** Let's talk about the fact that it's a one-stop shop for all of ICI's research throughout the year. What goes into the book?

**Brian Reid, ICI Chief Economist:** Well, there are a couple of things that go into the book. Not only do we look at the funds, we look at investors, we look at the retirement market, and put it in one place to give a sense of the role that mutual funds and ETFs and closed-end funds are playing. So, why do we focus on the retirement market? A large portion of investors come to mutual funds and ETFs for retirement investing, for saving for education. And so, a section on retirement and for education is one of the chapters. We also look at

the investors themselves. We have more than 90 million investors investing in mutual funds, and ETFs, and closed-end funds, and trying to capture sort of the range of their demographics, why they come to funds, and what funds are doing to help them achieve their financial goals.

**Stephanie Ortals-Tibbs, ICI Director, Media Relations:** Finally, in addition to the information people really rely on year to year, there's new information in the book this year. Can you tell us about that?

**Brian Reid, ICI Chief Economist:** That's right. One of the things that we rolled out is how do you capture or characterize a fund's investment strategy, or what we call the investment objective. We've rolled out a whole new way of thinking about how to categorize funds with those investment objectives. And that is throughout the book now, using that new strategy. The other part is, is that closed-end funds, we've been using a new survey for the last couple of years and we're beginning to roll out the data from that survey to give a richer flavor for the role that closed-end funds play for the average investor, both who are retired as well as those who are building savings.

**Stephanie Ortals-Tibbs, ICI Director, Media Relations:** That's this week in funds. See you next week.

## Additional Resources

- [2014 Investment Company Fact Book](#)

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