

VIDEO

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Focus on Funds: 2017 ICI Fact Book Offers Latest In-Depth Look at Industry

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The *2017 Investment Company Fact Book* describes an industry that is rapidly evolving. In the May 5, 2017, edition of *Focus on Funds*, ICI Chief Economist Brian Reid outlines the analysis and data offerings in this year's book.

Transcript

Stephanie Ortvals-Tibbs, media relations director, ICI: ICI's treasure trove of information on the fund industry is just out: the latest edition of ICI's *Fact Book* is published! And I spoke with Chief Economist Brian Reid about the key takeaways from this year's edition.

Brian Reid, chief economist, ICI: So I think one of the themes in the *Fact Book* this year is much like the [ICI General Membership Meeting]—how much the industry is changing and continues to evolve to meet investor needs. And you'll find that in every single chapter, not only how they use advice, but the types of funds they're using, and even in the retirement market itself.

Ortvals-Tibbs: So as part of those industry trend lines, you're also taking a look at exactly how investors are investing in funds.

Reid: One of the striking facts about that evolution is that nearly two-thirds of mutual fund assets now sit in no-load mutual funds. That is up from 51 percent just 10 years ago, and that is really part of this evolution, both in the 401(k) market as well as the fee-based adviser market.

Ortvals-Tibbs: So besides painting this big picture of what's going on in the industry, tell us about what's new in the book this year.

Reid: There are a couple of things that are new. First of all, we pick on this trend of fee-based advisers and how they continue to provide portfolios for their investors using no-

load—both index and actively managed—funds, and that evolution is being captured in our discussion of that. But we also have an explanation of what happened in the money fund business. The money market fund rules went into place last year and that transformed the industry with billions of dollars moving out of prime funds and into government funds. And so, the whole complexion of the money market mutual fund business is different now, and we have a discussion of that.

Ortbals-Tibbs: So if people are eager to get their hands on this information, where should they go?

Reid: They should go on our website. We have the [current version](#) up there now, and we'll have a fully searchable version—where you can actually download the data—in a couple of weeks, and they can use the data that are in there then for their own analysis.

Ortbals-Tibbs: ICI's *Fact Book* is now online. Visit our website for details.

Additional Resources

- [2017 Investment Company Fact Book](#)
- [ICI Research](#)

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