

## VIDEO

April 14, 2021

# A Message from ICI President and CEO Eric J. Pan

## A Message from ICI President and CEO Eric J. Pan

Eric J. Pan, the Investment Company Institute's new president and CEO, shares some of his top priorities for 2021. In a year of unique challenges and opportunities, ICI is engaged in work on financial stability after the COVID-19 market crisis; disclosure standards for environmental, social, and governance investing; diversity and inclusion in the regulated fund industry; the impact of new technology on the industry; and regulatory developments in the global arena, among other areas.

### Transcript

I'm Eric Pan, the new president and CEO of the Investment Company Institute.

The Investment Company Institute represents regulated funds worldwide that help millions of investors save for their most important financial goals.

2021 is a year of new challenges and opportunities, in which:

- the world is starting to look beyond the pandemic,
- a new US presidential administration and Congress are at work in Washington, and
- rapid growth in global markets and in technology continues apace.

In light of these developments, I would like to share with you ICI's top priorities in 2021.

First, we want to positively contribute to policy discussions about new regulation of money market funds and open-end funds after the financial market disruption last March due to the COVID-19 pandemic.

ICI's research shows that regulated funds in the United States and Europe demonstrated great resilience in the face of a liquidity crisis. Therefore, we want to make sure any new regulatory reforms will be based on an accurate and comprehensive assessment of the performance of funds and fully recognize the importance of money market funds and open-end funds in the global financial system.

Second, as investors express greater interest in environmental, social, and governance [ESG] issues, ICI urges policymakers—in the United States and abroad—to adopt a single

global framework for corporate ESG disclosure.

This is particularly important in the area of climate change and sustainable finance. ICI will be making the case that climate risk disclosure should be rooted in recommendations of the Task Force on Climate-Related Financial Disclosures, or TCFD, and the standards established by the Sustainability Accounting Standards Board, or SASB.

Third, within our own industry, ICI has some very important goals, too.

ICI recently published a survey showing that our industry has a lot of work to do to ensure that women and minorities are fully represented at every level of the asset management industry. ICI and the fund industry are committed to building a more diverse and inclusive workforce, reflecting the investors we serve.

Fourth, ICI wants to take a hard look at how technology and data will impact our industry. New technology offers an opportunity to lower costs and make funds more accessible to investors. At the same time, distributed ledger technology and artificial intelligence also will change how financial services are provided to investors.

ICI wants to ensure our members consider how these technologies can be incorporated without compromising security, data privacy, network resiliency, or the quality of service to investors.

Finally, as we look ahead, much of our industry's growth will come from international markets, and regulatory developments in Europe will impact how our members operate around the world.

ICI, through ICI Global, will be engaging international regulators to ensure the best outcomes for members.

I am looking forward to working with ICI members, policymakers, and others on these and many other important issues to meet the needs of our investors.