

## NEWS RELEASE

October 6, 2021

# New York Life Investment Management's Yie-Hsin Hung Elected Chair of the Investment Company Institute

**Washington, DC; October 7, 2021**—The Board of Governors of the Investment Company Institute (ICI) has elected Yie-Hsin Hung, chief executive officer of New York Life Investment Management (NYLIM), to serve as ICI chair. In addition, the ICI member companies elected a slate of governors.

"I am greatly honored to be elected chair," said Yie-Hsin Hung. "The regulated fund industry plays a critical role helping hundreds of millions of investors meet their financial goals. Our industry has evolved tremendously in recent years, and this is a pivotal time for us to come together to reinforce the value we provide as new investors begin engaging with financial markets. I look forward to helping lead the industry on many critical issues, including environmental, social, and governance investing; diversity and inclusion; and fintech. ICI's members are the leading firms of the industry, and I am delighted to work with them as we strive to achieve our goals on these and other policy priorities."

"Yie-Hsin Hung's considerable knowledge, experience, and achievements make her the ideal person to be the new chair of ICI and, therefore, the voice of the investment fund industry," said ICI President and CEO Eric J. Pan. "I look forward to working closely with her as chair of our board as ICI promotes vigorously the interests of funds and the Main Street investors who rely on such funds."

Founded in 1940, ICI is the leading association working on behalf of 32,000 regulated funds worldwide and the more than 100 million investors they serve. Through application of its extensive research, law, and policy expertise, ICI engages with regulators and policymakers in the United States and around the world to ensure the sound regulation of the fund industry. As part of its work, ICI also raises public awareness about regulated funds to help investors understand their myriad benefits.

The Board of Governors sets the Institute's policy agenda and guides its work. As chair, Ms. Hung will preside over the board and its Executive Committee; she is the first woman and person of color to hold this position. Hung was elected to the board in 2017 and joined its Executive Committee in 2019. During that same year, she was chair of the planning committee for ICI's flagship conference, the General Membership Meeting.

Hung has been CEO of NYLIM since 2015, and is also a member of New York Life's Executive Management Committee. She joined the company in 2010, and during this time, NYLIM's assets under management have grown nearly fourfold through a combination of geographic expansion, organic initiatives, and acquisitions. Earlier in her career, Hung held many senior leadership roles at Bridgewater Associates and Morgan Stanley in both its investment management and investment banking divisions.

Hung was named one of the 100 Most Influential Women in US Finance by *Barron's* in 2020 and 2021. She also was included in Forbes's 50 Over 50 Investment list, and was named among the 25 Most Powerful Women in Finance by *American Banker* in 2021, the fifth consecutive year she has received this award. Hung currently serves on the Board of Trustees of Northwestern University and the Board of Directors of the Turtle Beach Corporation.

George C. W. Gatch, as immediate past ICI chair, was elected to serve as vice chair of the Board of Governors for a one-year term. Gatch is chief executive officer of J.P. Morgan Asset Management.

The Institute's membership also elected a slate of governors, and the new governors joining the Institute's board in October include:

George R. Aylward	Virtus Investment Partners, Inc.
Heather Brilliant	Diamond Hill
Carol W. Geremia	MFS Investment Management
Thomas C. Kersting	Edward Jones
Cynthia R. Plouché	Independent Director, Northern Trust Mutual Funds
Kristi Slavin	Brighthouse Financial

Earlier this year, the Board of Governors also elected the following members:

Seth Bernstein	AllianceBernstein
Jose Minaya	Nuveen
Salim Ramji	BlackRock
Peter Strelow	PIMCO
Gary Tenkman	Ultimus Fund Solutions

The full membership of ICI's Board of Governors can be [found on ICI's website](#).