

## NEWS RELEASE

March 25, 2022

# ICI Mourns the Passing of Fidelity Chairman and Former ICI Governor Edward C. "Ned" Johnson III

**Washington, DC; March 24, 2022**—Eric J. Pan, president and CEO of the Investment Company Institute (ICI), issued the following statement on the death of Edward C. "Ned" Johnson III, chairman of Fidelity Investments and member of ICI's Board of Governors:

"Ned Johnson was an icon in the asset management business. From enabling investors to write checks out of their money market fund accounts to building one of the most successful 401(k) businesses, he played a critical role in democratizing investing. He was a true visionary whose work helped millions of Americans save for their most important financial goals. He served on ICI's Board of Governors during the 1970s, and our industry wouldn't be what it is today without his influence and many contributions. We send our condolences and sympathy to his family, colleagues, and many friends."

---

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.