

## IDC UPDATE

May 26, 2022

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***IDC just concluded a successful Fund Directors Workshop in Washington, DC. We appreciated the opportunity to see and meet with the many fund directors who were able to attend!***

## **Register Now for IDC Webinar on Cybersecurity for Fund Boards: The Current Landscape**

Cybersecurity risk management is a critical focus area for many fund directors. This webinar will update fund directors on the cyber risk landscape, the role of the cyber insurance market, and more. Cynthia Hostetler (Independent Director, Invesco Funds) will moderate an informative discussion with Pascal Millaire (CEO, CyberCube and Independent Director, American Funds) and Josiah Dykstra (Cybersecurity Technical Fellow, National Security Agency) that will discuss what boards need to know about cybersecurity risk management and questions fund directors might ask in their oversight role. Register [here](#) today!

## **SEC Issues Rule Proposals on Fund Names Rule and ESG Disclosures by Investment Advisers and Investment Companies**

On May 23, the Securities and Exchange Commission (SEC) issued for comment [proposed amendments](#) to Rule 35d-1 under the Investment Company Act of 1940, the fund “Names Rule.” The proposal [would](#) “[expand] the current requirement for certain funds to adopt a policy to invest at least 80 percent of their assets in accordance with the investment focus the fund’s name suggests; [provide] new enhanced disclosure and reporting requirements; [update] the rule’s current notice requirements and [establish] recordkeeping requirements.” Comments on the proposal are due 60 days after publication in the Federal Register.

The SEC also [proposed amendments](#) to rules and disclosure forms [designed to](#) “promote consistent, comparable, and reliable information for investors concerning funds’ and advisers’ incorporation of environmental, social, and governance (‘ESG’) factors.” The proposed changes would apply to registered investment companies, business development companies, registered investment advisers, and certain unregistered advisers. Comments on the proposal are due 60 days after publication in the Federal Register.

## **IDC Holds In-Person Chapter Meetings in Charlotte, Chicago, and San Francisco**

IDC recently held in-person chapter meetings for directors in Charlotte, Chicago, and San Francisco. The meetings leveraged state-of-the-art technology to enable interactions

among participants in all cities simultaneously. Fund directors were able engage virtually in informal discussions about issues that affect the fund industry and the role of directors.

## **Register Today for IDC Industry Segment Calls on June 1 and June 2**

IDC will resume its Industry Segment Calls with a call for independent chairs and lead independent directors on June 1. The discussion will be facilitated by Gale Caruso, independent chair at Matthews Asia Funds. Please register [here](#).

On June 2, IDC will host a call for directors at small fund complexes. This discussion will be facilitated by Julie Allecta, independent director of iMGP Funds and Salient Funds. Please register [here](#).

## **Mark Your Calendar for Upcoming Events**

*All times are shown in **eastern time (ET)**, unless otherwise noted.*

### **Webinars**

- [Cybersecurity Considerations for Fund Boards—The Current Landscape: June 9, 3:00 p.m.](#)

### **Industry Segment Calls**

- [Board Leaders: June 1, 2:00 p.m.](#)
- [Directors at Small Funds Complexes: June 2, 2:00 p.m.](#)
- [Directors of ETFs: June 7, 2:00 p.m.](#)
- [Audit Committee Chairs: June 8, 2:00 p.m.](#)
- [Governance Committee Chairs: June 17, 2:00 p.m.](#)

### **Foundations for Fund Directors®**

- [June 13-14 \(Washington, DC\)](#)

Please contact [Paul Mussoni](#) for additional information. A list of IDC events can be found on [IDC's website](#).

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