

IDC UPDATE

July 7, 2022

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Learn More About IDC's Fund Director Candidate Database

Registration is open for IDC's upcoming tutorial sessions in connection with IDC's recent [launch](#) of a database for fund board candidates within the [Diligent Director Network](#) (login required). The database is designed to help fund boards in the IDC community find diverse, board-ready candidates. Fund boards can use the Director Network's candidate search capabilities to find and recruit diverse talent and can [share](#) open positions to attract interested candidates. In addition, board candidates can [use](#) Director Network to search for fund board opportunities. This initiative builds upon [IDC's focus](#) in supporting more diversity and inclusion (D&I) in the fund director community.

Fund directors in the IDC community are eligible for complimentary access to the Diligent Director Network. If you would like assistance in navigating the database, please register for a session on [Tuesday, July 12 at 2:00 p.m. \(ET\)](#) or [Thursday, July 19 at 2:00 p.m. \(ET\)](#).

Registration Open: IDC Foundations Orientation Program, September 14-15

IDC will host an in-person orientation program for newer fund directors in Pasadena, California, on September 14-15. The *Foundations for Fund Directors*® program is designed for independent directors with up to five years of experience and can serve as a useful refresher course for all directors, no matter their level of experience. Topics include the fundamentals of registered funds, directors' role as fiduciaries, and director responsibilities. Participation is limited to independent directors of ICI member funds. Registration for the September program is [now open](#).

SEC's Spring 2022 Rulemaking Agenda Released

The SEC's [Spring 2022 Unified Agenda of Regulatory and Deregulatory Actions](#) was recently published. The agenda identifies regulatory actions that the SEC plans to take between now and April 2023, including 14 proposals and 10 final rules expected by October 2022. The rule proposals notably include, among other things, changes to regulatory requirements relating to open-end fund liquidity and dilution management, and changes to regulatory requirements relating to registered investment companies' fees and fee disclosure. More information can be found in a related [statement](#) from SEC Commissioner Peirce and in the [ICI memorandum](#) summarizing the rule proposal (login required).

ICI Launches D&I RFP Framework

ICI recently [launched](#) a [D&I RFP Framework](#) to standardize diversity and inclusion (D&I) questions for the RFP process. The framework consists of three components that ICI members may use in response to client D&I RFP questions. These include 1) a narrative

highlighting the member's organizational commitment to D&I; 2) a questionnaire of standardized D&I questions focusing on resources, compliance, training and education, recruitment and advancement, anti-discrimination and anti-harassment, and compensation/wage gap; and 3) a Workforce Metrics Matrix (WMM) that reflects a member's demographic data in industry-specific workforce categories. ICI anticipates that this framework "will facilitate greater accountability and tracking of D&I efforts by setting a benchmark for ICI members."

Mark Your Calendar for Upcoming Events

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

IDC/Diligent Director Network Tutorial Orientation

- [July 12, 2:00-2:45 p.m.](#)
- [July 19, 2:00-2:45 p.m.](#)

Foundations for Fund Directors®

- [September 14-15 \(Pasadena, California\)](#)

Conference

- [Fund Directors Conference: October 24-26](#)

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

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