

## NEWS RELEASE

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# ICI Statement on SEC Conflict of Interest Proposal

**Washington, DC; July 26, 2023**—Today, the Investment Company Institute (ICI) released the following statement on a proposal from the Securities and Exchange Commission (SEC) aimed at addressing possible conflicts of interest in investment advisers' and broker dealers' use of predictive data analytics, AI, and other technologies:

“While we welcome the Commission’s consideration of the implications for investors of new technology used by investment advisers and broker-dealers, the SEC must be careful to not inadvertently reduce the ability of retail investors to choose the type of investment professional and product that can best help them pursue their investment objectives. The ever-evolving technology landscape makes it important that the industry has consistent, technology-neutral rules, grounded in well-established legal principles. This will help investors achieve their investment goals while preserving investor access and choice. ICI will thoroughly review the proposal and discuss its implications with our members.”

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