

Investment Company Institute Celebrates Mutual Fund's 100th Anniversary Year

Washington, DC; January 30, 2024—The Investment Company Institute (ICI) today announced a year-long program commemorating the 100th anniversary of the mutual fund, featuring in-person celebrations, digital content, a national advertising campaign, and other unique programming.

To honor this important milestone, ICI will celebrate throughout the coming year the success that mutual funds and other pooled investment products have brought to millions of Americans for the past century. ICI will hold events and programming across the United States to broaden public awareness about the importance of investment funds and the path for the next 100 years of success for these products. ICI's longstanding conference offerings will also include content celebrating the history of the mutual fund and offering insights into the future of this important investment vehicle and other pooled investment products. In tandem with this, ICI is also launching a nationwide advertising campaign to promote the anniversary and to educate and engage retail investors.

"Mutual funds and their fellow products are the greatest democratizing force in the investing world, giving people unprecedented access to capital markets," said ICI President and CEO Eric J. Pan. "Today, more than 120 million Americans rely on registered investment funds to pursue their financial goals, whether it's saving for education, homeownership, or retirement.

"Our capital markets connect hundreds of millions of investors with companies of all sizes. What's more, they direct hundreds of billions of dollars to their highest use, turning small businesses into big ones and making successful companies even better.

"The American capital markets find and fund the next success story, day after day, and they make America itself the most successful economy in human history. For the great majority of Americans, the mutual fund and other investment fund products are the cornerstone of their secure financial future. Investment funds are at the heart of the progress we've witnessed in the past century, and that deserves celebrating."

In 1924, the first mutual fund in the United States was created. This places mutual funds and other pooled investment products at the heart of our country's economic success story for one hundred years. Before pooled funds, investing was an exclusive privilege for the very wealthy. Thanks to easy access, lower fees, and more choices, investing has become a source of hope and financial security for millions of people across America.

America's capital markets are the deepest and most liquid in the world, allowing a diverse range of companies to access capital. Supplying more than \$30 trillion to the US financial markets, registered investment funds play a crucial role in directing capital to its highest use, benefiting both businesses and investors. The mutual fund's success is a cornerstone of the American dream—that's worth celebrating.

Throughout the past 100 years, advancements in technology have enabled the fund industry to better serve investors. Investors today are able to buy investment funds from their smartphones, offering immediate access to a world of diversified, professionally managed investment options. They can respond to impactful information in real-time and adjust their investments to suit their profile while on the go.

ICI and its members are proud of the tremendous strides that have been made in ensuring that anyone who wants to invest, no matter their background or experience, can find a path to prosperity.

For more information or details on how to get involved with the celebration, please visit our website:<https://www.ici.org/mf100>.