

Independent Directors Council

**Promoting excellence
in fund governance**

Our Mission

The Independent Directors Council (IDC) represents independent directors and trustees who serve on the boards of mutual funds, closed-end funds, exchange-traded funds, and other registered investment companies.

— IDC's activities and advocacy promote excellence in fund governance for the benefit of shareholders.

IDC works through a four-part mission:

- » **Education.** We deliver education and programming to enhance the effectiveness of independent directors in service to fund shareholders.
- » **Engagement.** We foster community and engagement among independent directors, including through peer-to-peer exchange and learning.
- » **Advocacy.** We advocate for public policies from the independent director perspective in support of fund shareholders.
- » **Public Understanding.** We promote public understanding of the vital role and responsibilities of independent directors and the operations of fund boards.

Advancing Effectiveness in the Boardroom

IDC is committed to supporting independent directors in carrying out their responsibilities in service to fund shareholders. IDC offers a range of resources, including:



Peer-to-Peer Engagement. Regional meetings; industry segment calls; IDC's annual flagship **Fund Directors Conference** featuring regulators, market experts, and networking opportunities.



Educational Offerings. **Webinars**, workshops, and other programming on important industry, governance, and policy developments; **Foundations for Fund Directors®**, an orientation program for newer directors providing the fundamentals for successful service in the boardroom.



Public Policy Resources. Influential **comment letters** and analyses to regulatory bodies; meetings with the SEC and other policymakers on key fund governance matters.



Publications and Communications. Essential studies and reports, such as the annual **IDC/ICI Directors Practices Study**; white papers on board practices; electronic newsletters and communications highlighting IDC news and the latest regulatory, market, and industry developments.

About Fund Independent Directors

Independent directors are committed, experienced professionals who serve as fiduciaries on the boards of mutual funds, exchange-traded funds, closed-end funds, and other investment companies. They represent the interests of the more than 100 million shareholders who invest in funds for retirement, college savings, and other financial goals.

In representing the interests of fund shareholders, independent directors are separate from the investment adviser that manages the fund's portfolio of investments.

Independent directors are a strong presence on fund boards. They make up three-quarters of boards for the vast majority of fund companies.

To learn more, see our [FAQs](#).

—“I believe all independent directors should take full advantage of IDC in order to stay on top of issues in our rapidly changing industry. In addition, I find IDC's peer-to-peer learning opportunities extremely beneficial.”

—Keith Hartstein, Independent Director



— “IDC is about meaningful connections and meaningful information. It is a tremendous resource that supports my role in providing effective oversight on behalf of shareholders.”

—Cynthia Plouché, Independent Director

In the United States, approximately

1,600

independent directors...

oversee about

11,000

registered funds...*

with more than

\$32.4 trillion

in assets...*

and represent the interests of more than

100 million

shareholders.

* Data exclude unit investment trusts. Data for mutual funds and exchange-traded funds are as of September 2021. Data for closed-end funds are as of October 2021.

About IDC

IDC is the premier resource dedicated to independent directors who serve on the boards of mutual funds, exchange-traded funds, closed-end funds, and other investment companies. Through its mission focused on education, engagement, advocacy, and public understanding, IDC promotes excellence in fund governance for the benefit of funds and their shareholders.

IDC is part of the **Investment Company Institute** (ICI), the leading association representing regulated funds globally. IDC leverages the research, advocacy, operational, and other resources of ICI to amplify IDC's effectiveness in its mission to serve independent directors.

IDC's activities are overseen by a **Governing Council** of independent directors of **ICI member funds** and are supported by **dedicated IDC staff**.



Visit our website to access our resources, learn more about IDC, and find out about recent developments of interest to independent directors.

WWW.IDC.ORG

IDC Independent
Directors
Council

 1401 H Street, NW
Washington, DC
20005-2148
202-326-8300
www.idc.org