

NEWS RELEASE

October 23, 2013

International Investment Funds Discuss How to Serve Investors Amid Increased Regulation, New Opportunities

International Investment Funds Discuss How to Serve Investors Amid Increased Regulation, New Opportunities

New Orleans, LA, October 23, 2013 - Leaders of the US\$27.4 trillion global investment fund industry gathered here this week to consider how to serve investors better in a world with new regulatory challenges and increased opportunities.

At the 27th Annual Conference of the International Investment Funds Association (IIFA), more than 70 delegates from more than 30 countries heard from key regulators, considered regulatory and business trends in each region of the world, and discussed the potential for funds to play a growing role in retirement provision across the globe.

“Our annual gathering demonstrates the growing importance of funds and fund investing to nations around the world, to economic growth, and to the financial security of many millions of savers and investors,” said Eduardo Penido, Chairman of IIFA and Vice President of the International Relations Committee of the Brazilian Financial and Capital Markets Association (ANBIMA). “Our dialogue as associations emphasized the fundamental need to fulfill the high obligations we have to our investors and to continue to innovate for their benefit.”

“The opportunities to bring the strengths of fund investing to savers and investors in every region of the world have never been greater,” said Paul Schott Stevens, President and CEO of the Investment Company Institute (ICI), which hosted the conference. “Diversification, professional management, and strict regulation make investment funds exceptionally well suited to a rapidly expanding global marketplace.

The IIFA delegates, representing fund associations from six continents, met for three days, October 21-23. The program included:

- Insights from key current and former regulators, including Tajinder Singh, Deputy Secretary General of the International Organization of Securities Commissions (IOSCO); Elisse B. Walter, former Chair of the U.S. Securities and Exchange Commission (SEC); and Jorge Palacios, Vice President, Technical Supervision, National Banking and Securities Commission (CNBV) of Mexico.
- Discussion on the business challenges of running a global fund firm with F. William McNabb III, Chairman of ICI and Chairman and CEO of Vanguard, and Martin L.

Flanagan, President and CEO, Invesco Ltd.

- Consideration of crucial industry issues, including changing tax policies; worldwide trends in use of exchange-traded funds (ETFs); informing and educating investors in the electronic age; and the effect of changes in the regulation of fund distribution on investors.
- Discussion of “hot topics and trends” from all regions of the world: Asia and Pacific, Europe and Africa, South and Central America, and North America.

IIFA’s 28th Annual Conference will be held October 20–22, 2014 in Canberra, Australia.

About the International Investment Funds Association (IIFA): Established in 1987, IIFA (www.iifa.ca) is an association with membership of more than 40 national and regional investment fund associations from around the globe. Members of IIFA collectively represent managers holding US\$27.4 trillion in assets at the end of the second quarter of 2013. For further information, please contact Ralf Hensel, IIFA Secretary, 1-416-309-2314, rhensel@iifa.ca.

About the Investment Company Institute (ICI): ICI (www.ici.org) is the world’s largest association of registered investment companies, representing regulated funds offered in the United States and globally. ICI’s U.S. members manage total assets of US\$15.2 trillion and serve more than 90 million shareholders. Members of ICI Global (www.iciglobal.org), ICI’s global affiliate, manage more than US\$1 trillion in assets.

For Further Information: Call ICI’s media relations line at 1-202-371-5413 or email Inga Vitols at inga.vitols@ici.org.