

NEWS RELEASE

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World's Investment Groups Adopt Statement Of Principles, October 2005

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Global Industry Underscores Responsibility To Investors

Washington, DC, October 24, 2005 – The International Investment Funds Association concluded its 19th annual meeting by adopting a [statement of principles](#) that recognizes the important role of investment funds in global financial markets and in serving investors worldwide.

Last week's IIFA meeting – the foremost gathering of fund industry association executives in the world – brought together more than 75 delegates from 34 fund associations around the world to discuss broad industry trends, regulatory compliance, leading industry practices, and other matters of common interest. Worldwide, investment funds manage some \$16 trillion in assets.

"Our global industry has grown substantially over recent years. So too have the issues we all face," said [Paul Schott Stevens](#), President of the Investment Company Institute, host of this year's meeting. "The thread that binds us together is the recognition that the investment funds industry must encourage sound business practices and adherence to high ethical standards. More than most businesses, ours is built on a foundation of trust between fund managers and investors. We must do all we can to maintain and build upon that foundation."

The [final communiqué](#) from the meeting and the [statement of principles](#) are available on this website.