

NEWS RELEASE

October 22, 2015

Global Investment Funds Leaders Consider How to Unleash New Opportunities for Growth and Preserve Dynamism of the Industry

Global Investment Funds Leaders Consider How to Unleash New Opportunities for Growth and Preserve Dynamism of the Industry

Rio de Janeiro, RJ, October 22, 2015—*Leaders of the global investment funds industry gathered in Rio de Janeiro this week to discuss the recent trends in local and regional markets and consider the new drivers of growth for investment funds worldwide. Having reached the level of more than US \$38 trillion in assets under management, the industry finds itself in a very dynamic and challenging environment.*

“In the aftermath of the global financial crisis, we witnessed a wave of new regulations that has considerable impacts for investment funds across the globe. We have been successful since then in raising awareness about how the funds industry works, about the vitally important need to preserve its ability to serve investors effectively and channel capital in ways that promote economic growth,” said Paul Schott Stevens, Chairman of the IIFA and President and CEO of the Investment Company Institute (ICI).

“Increasingly, our members ask us to focus also on important business aspects of the investment funds industry, such as FinTech, innovation, cybersecurity, regional integration and investor education. IIFA’s 29th Conference provided an opportunity to consider these and other issues,” added Jose Carlos Doherty, CEO of the Brazilian Financial and Capital Markets Association (ANBIMA), which hosted the conference.

The IIFA delegates, more than 60 people representing fund associations from five continents, met for three days, October 19–21. The program included:

- Debate about systemic risk and regulated investment funds considering the views of regulators and industry representatives, including Leonardo Pereira, chairman of the Securities and Exchange Commission of Brazil (CVM), Paul Stevens of ICI, and Peter de Proft, general director of the European Fund and Asset Management Association (EFAMA).
- Financial and capital markets integration challenges in Latin America, a debate coordinated by Valentin Galardi, vice-president of the Iberoamerican Federation of Investment Funds (FIAFIN).
- Cybersecurity and the roles of regulators, participants and associations. Joanne de

Laurentiis, president and CEO of the Investment Funds Institute of Canada (IFIC), coordinated the debate between Edgar D'Andrea (PwC), Julie Ansidei (ANBIMA) and Pat Lardner (Irish Funds Industry Association).

- Specialists discussed different perspectives on investor education. Armin Kammel, head of Legal and International Affairs of the Austrian Association of Investment Fund Management Companies (VOIG) coordinated this panel, which had the participation of Nidia Garcia, Chief of Economic and Financial Education Section at Banco de la Republica, the central bank of Colombia, and Martín Iglesias vice-president of ANBIMA's Investor Education committee.
- Discussion of "hot topics and trends" from many regions of the world: Asia and Pacific, Europe and Africa and North America.

IIFA's 30th Annual Conference will be held October 24-26, 2016 in Osaka, Japan.

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 \$38.2 trillion in assets at the end of the second quarter of 2015. For further information, please contact Ralf Hensel, IIFA Secretary, 1-416-309-2314, rhensel@iifa.ca.

About the Brazilian Financial and Capital Markets Association (ANBIMA): The entity has the purpose of representing and defending the interests of the institutions that operate in these markets. The legitimacy of this representation can be attested by the plurality of institutions that make up our more than 300 members of all sizes and from all segments. These institutions include commercial and investment banks, managers, administrators, brokers, distributors and multiple-purpose banks. All these institutions, together, allow the association to speak on behalf of the Brazilian market and legitimately defend their interests.

About the Investment Company Institute (ICI): ICI is a leading global association of regulated funds, including mutual funds, exchange-traded funds (ETFs), closed-end funds, and unit investment trusts (UITs) in the United States and similar funds offered to investors in jurisdictions worldwide. ICI seeks to encourage adherence to high ethical standards, promote public understanding, and otherwise advance the interests of funds, their shareholders, directors, and advisers. ICI's U.S. fund members manage total assets of \$18.2 trillion and serve more than 90 million U.S. shareholders. Members of ICI Global, the international arm of ICI, manage total assets of \$1.5 trillion.