



The International
Investment Funds
Association



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The International Investment Funds Association Marks the 30th Anniversary and Discusses Challenges Ahead in Better Serving Investors in the New Global Economic and Regulatory Environment

Osaka, Japan, October 26, 2016 – Leaders of the global investment fund industry gathered in Osaka, Japan, this week to discuss challenges and opportunities in today's global economic environment as they celebrated the 30th anniversary of the International Investment Funds Association. More than 80 people representing 30 fund associations and guests from around the world attended the IIFA conference.

The investment fund industry, now reaching the level of more than US\$39 trillion, plays an indispensable role in the economy through enhancing retirement savings for the investors worldwide, diversifying the channels of financial intermediation and strengthening the function of financial markets through promoting good corporate governance of public companies over the past thirty years amid the changing economic, social, demographic and regulatory environment.

Mr. Shirakawa, Chairman of Japan Investment Trusts Association (JITA), which hosted the conference, said that the global investment industry will play an even more important role in the next thirty years and beyond, with increasingly integrated financial markets and rapid technological innovation as well as significant demographic changes projected in many jurisdictions. Mr. Paul Schott Stevens, Chairman of the IIFA and President and CEO of Investment Company Institute (ICI) said that we recognized the need to proactively respond to the increasingly important global regulatory initiatives in identifying and dealing with systemic risks in the financial system, as well as the need to strengthen investor protection in light of the increasingly important cross-border investment flows.

The leaders discussed many issues affecting their businesses, including fund distribution, fund governance, fiduciary duty and socially responsible investment. They also discussed demographic trends and their implications to the pension systems and the fund industry, as well as the recent changes in business environment, focusing, in particular, on the fund passport initiatives, information technology, cybersecurity and the increasing role of the ETFs.

IIFA's 31st Annual Conference will be held in Zurich, Switzerland in October 2017.

About the International Investment Funds Association (IIFA): 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\$39 trillion in assets at the end of the second quarter of 2016. For further information, please contact Ralf Hensel, IIFA Secretary, +1-416-309-2314, rhensel@iifa.ca.

About Japan Investment Trusts Association (JITA): JITA (www.toushin.or.jp) is an association in Japan with 171 full members who manage total assets of 166 trillion yen and 21 supporting members as of July 2016. The purpose of JITA is to promote sound development of investment trusts and investment companies, and to protect investors. Its activities include establishing self-regulatory rules, proposing reforms of investment fund system, and enhancing knowledge of investment funds.