

Media Release

## **Discussions on new perspectives and challenges for the funds and asset management industry at the 33rd IIFA Conference in Buenos Aires**

**Buenos Aires, 17 October 2019 – The 33rd Annual Conference of The International Investment Funds Association (IIFA) was held this week in Buenos Aires, Argentina. Over 60 people representing 31 funds associations discussed the perspectives and challenges for the global funds and asset management industry.**

Having reached the level of more than USD 70 trillion in assets under management, the funds and asset management industry plays a key 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. But the industry also faces increasing regulatory challenges and requirements.

The annual IIFA meeting brought together representatives of fund associations from across the world to discuss these matters. The delegates met for three days, October 14-16. Members of IIFA collectively represent managers holding more than USD 50 trillion in regulated open-ended fund assets at the end of the second quarter of 2019 – Statistics from 50 jurisdictions.

The IIFA Delegates heard from experts on the general outlook for the global asset management industry, on Environmental, Social and Governance (ESG) investing, financial inclusion and financial literacy. They also discussed how asset management supports the real economy.

In a dynamic conversation, Members of IOSCO's Committee on Investment Management discussed major themes in regulation, including artificial intelligence and machine learning.

During the conference, the Board of Directors approved a Cybersecurity Program Basics document of six building blocks for an effective cybersecurity program which will be published through the various associations on October 28, 2019.

Furthermore, the leaders held panel discussions on trends in how technology is making it easier to improve investor outcomes. The international experiences in introducing and developing voluntary retirement savings arrangements, and the role and advantages of mutual funds in retirement systems were some themes on the third day of the Annual Conference. They also discussed international cooperation and regulatory trends.

We are delighted to have convened the 33rd International Investment Funds Association (IIFA) Conference in Buenos Aires, Argentina. A big thank you to the hosts for a well-organized conference. The annual conference offers an opportunity for association representatives around the world to discuss in depth issues of mutual interest and to address the future development and challenges of the industry.

"The conference serves as a great opportunity to share insights on how our associations can bring more benefits to their investors," said Leon Campher, chair of the board of directors.

The 2020 IIFA conference will be hosted by The Investment Funds Institute of Canada in Toronto, Ontario.

**About The International Investment Funds Association (IIFA):**

IIFA ([www.iifa.ca](http://www.iifa.ca)) is an association with membership of approximately 40 national and regional investment fund associations from around the globe. Members of IIFA collectively represent managers holding more than US\$50 trillion in assets at the end of the second quarter of 2019. For further information, please contact Paul Bourque, IIFA Director, [pbourque@iifa.ca](mailto:pbourque@iifa.ca), 416-309-2300.

**About the Argentine Mutual Fund Association (CAFCI):**

The Argentine Mutual Fund Association (CAFCI) was founded in Buenos Aires in 1961. The CAFCI represents the interests of the Argentinean mutual funds and asset management industry. As such, CAFCI is committed to promoting public understanding of investment funds and preserve the integrity of the industry. Its 55 members manage assets in excess of USD 16.8 billion distributed in 565 Open-End and Closed-End Mutual Funds. The Argentine Mutual Funds Association works in collaboration with the national government. It serves as the point of contact for governmental officials and supervisory authorities on all issues related to the mutual funds industry and represents the interests of investment fund management companies. For further information, please visit [www.cafci.org.ar](http://www.cafci.org.ar).