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Stevens Picked as Volunteer Head of the International Investment Funds Association

Washington, DC, October 30, 2014—Investment Company Institute President and CEO Paul Schott Stevens has been appointed chairman of the International Investment Funds Association (IIFA) following a vote last week at the organization's 28th annual meeting held in Canberra, Australia.

IIFA is a global organization composed of more than 40 national and regional investment associations from around the world whose members collectively manage US\$32 trillion in assets. Thomas Richter, CEO of the German Investment Funds Association (BVI), was appointed deputy chairman.

Stevens and Richter joined in outlining an agenda that will include a stronger voice for investment funds in the global regulatory dialogue.

"This 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 Stevens. "Our dialogue as associations emphasized the fundamental need to fulfill the high obligations we and our funds have to investors as we continue to innovate for their benefit."

In addition a new Board of Directors was elected. All volunteer leaders of the IIFA serve two-year terms.