



International Investment Funds Association
Association internationale des fonds d'investissement

PRESS COMMUNIQUE FOR IMMEDIATE RELEASE

INTERNATIONAL INVESTMENT FUNDS ASSOCIATION CHOOSES NEW OFFICERS

MONTREAL (May 14, 2009) – Mr. Peter De Proft has been named Chairman and Ms. Susan Olson has been named Vice-Chairman of the Board of Directors of the International Investment Funds Association. Mr. De Proft succeeds Mr. Richard Gilbert, C.E.O of the Investment Financial Services Association of Australia who has been Chair since 2007 and will remain on the Board.

Peter De Proft is Director General of EFAMA, the European Fund and Asset Management Association* and served as Deputy-Chair of the IIFA. Ms. Susan Olson, is Senior Counsel, International Affairs, of the Investment Company Institute*, and has been a member of the IIFA.

Peter De Proft describes Richard Gilbert's leadership: "As founding chairman, he oversaw the incorporation of the IIFA, the official body representing the mutual funds associations globally. In that regard, his vision was instrumental in laying the foundation for a credible and representative organization that brings together the 35 country associations representing the vast majority of global fund industry."

The Investment Funds Institute of Canada* provides administrative and secretariat services to the IIFA Board

About the Associations:

The **International Investment Funds Association (IIFA)** was constituted in 2003 and is the association that regroups 39 national and regional mutual funds associations from all continents, collectively representing close to US\$19 trillion at the end of the fourth quarter of 2008. IIFA structure includes three Board Committees (Audit, Governance & Human Resources and Conference) as well as three Working Committees (IAS-IFRS, IIFA-IOSCO and Statistics).

EFAMA is a representative association for the European Investment Management industry. EFAMA represents through its 24 members and 44 corporate members about Euro10.7 trillions assets under management of which Euro6.1 trillion managed by 54,000 investment funds at end 2008. For more info, please visit: www.efama.org

The **Investment Company Institute (ICI)** is the national association of U.S. investment companies, whose members manage total assets of US\$9.86 trillion and serve more than 93 million shareholders. ICI seeks to encourage adherence to high ethical standards, promote public understanding, and otherwise advance the interests of funds, their shareholders, directors, and advisers.

The **Investment Funds Institute of Canada (IFIC)** is the voice of Canada's investment funds industry, including fund managers, distributors and industry service organizations. IFIC proactively influences and advances industry issues within the regulatory framework, members' efficiencies, knowledge and proficiency. IFIC provides a consistently high level of service to enable dealer and manager members to work together in a cooperative forum to enhance the integrity and growth of the industry and strengthen investor confidence.

For further information, please contact Sylvie Lachapelle, International Investment Funds Association, tel. : 514 284-2434 or email iifa@bellnet.ca
www.iifa.ca