

IFIC's Year in Review

September 8, 2021



IFIC

THE INVESTMENT
FUNDS INSTITUTE
OF CANADA

L'INSTITUT DES FONDS
D'INVESTISSEMENT
DU CANADA

Agenda

- About IFIC
- Policy Initiatives
- Advocacy Efforts
- Research and Statistics
- Tools and Initiatives
- Conclusion

About IFIC

About IFIC

- IFIC aims to strengthen the integrity of the investment funds industry, foster public confidence in investment funds, and enable investors to achieve good outcomes.
- Approximately 150 member firms including fund managers, dealers, professional and back-office service providers
- Members represent 91% of retail mutual fund AUM, 90% of ETF AUM
- Primary role is public policy advocacy and response, research, industry sales & asset data collection and reporting, resources for investors, advisors and firms.
- Broad membership provides unique perspectives on issues and access to expertise
- Policy positions are evidence-based, through the use of in-house and independent research
- Institute of Financial Services Education (IFSE) provides financial services education

IFIC's Policy Initiatives

Key Policy Submissions

- **CSA SRO Framework Consultation**
 - Responded to CSA Consultation on the SRO Framework
 - Adoption of a single SRO improves industry self-regulation and benefits investors by: reducing investor confusion, enhancing the investor experience, and improving investors outcomes
- **Investment Industry SRO Forum Recommendations**
 - Comprised of members of the Boards of Directors of the IFIC, IIAC and FMFD
 - Submitted recommendations to CSA regarding self-regulation and the consolidation of the SROs

Key Policy Submissions

- **Capital Markets Modernization Taskforce**
 - Responded to the Capital Markets Modernization Taskforce's Consultation Report with a number of comments focused on reducing the regulatory burden, expanding OSC mandate, strengthening self-regulatory organization accountability
 - Proposed that the OSC become a "passport regulator"
- **Proposed Financial Professionals Title Protection Rule and Guidance**
 - Responded to FSRA on proposed Financial Professionals Title Protection rule related to establishing minimum standards for the use of financial planner (FP) and financial advisor (FA) titles

Key Policy Submissions

- **ESG Disclosure Standards for Investment Products**
 - Responded to CFA Institute in response to its ESG Disclosure Standards for Investment Products consultation
 - Recommended clearer standards for naming and categorizing ESG investment products to help reduce investor confusion
- **Outside Activity Reporting**
 - Advocacy work related to the CSA's efforts to provide greater clarity on outside business activities and updating filing deadlines

IFIC's Advocacy Efforts

IFIC's Advocacy Efforts – SRO Consultation

- Met with the CSA Chairs in nearly every province, as well as government officials in Ontario, Quebec, BC and Alberta to convey the industry's strong support for self-regulation and the need for a single national SRO
- Welcomed the recent determination by the CSA to proceed with the consolidation of IIROC and the MFDA to create a new enhanced national SRO



IFIC's Advocacy Efforts – Regulators

- Ongoing extensive collaboration with provincial regulators and self-regulatory organizations
- Letter to the Government of Manitoba on designation of electronic beneficiaries
- Annual meeting with CSA Investment Funds Committee
- CFIQ meetings with Revenu Québec on unclaimed property

IFIC Research and Statistics

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- **2020 Investment Funds Report**

- Detailed data and analysis of mutual fund and ETF sales activity and assets under management
- Expanded report to include the impact of the COVID-19 pandemic on mutual funds and ETFs in Canada in 2020



- **16th Annual Pollara Investor Survey**

- Data around attitudes and opinions of Canadian mutual fund holders, to identify their needs, expectations, behaviours and opinions
- Survey included investor responses on responsible investing



IFIC Tools and Initiatives

IFICConnect Quarterly Newsletter

- New quarterly member newsletter provides an in-depth review of IFIC's activities during the prior quarter and looks ahead to what is to come
- Includes Member Benefit Spotlight, showcasing exclusive benefits of being an IFIC member



Webinars

- IFIC hosted six webinars with over 1,700 registrants
- Topics supported IFIC's research and policy initiatives:
 - IFIC's Year in Review (2019-2020)
 - Pollara Annual Investor Survey
 - Investment Industry SRO Submission
 - IIFA Webinar on Cybersecurity
 - IFIC's 2020 Investment Funds Report
 - CSA Consultation on SRO Framework



Thought Leadership

- Seven Investment Executive columns developed to highlight topics and issues that affect the investment funds industry
 - Topics included:
 - Designating beneficiaries electronically
 - The case for keeping our current national regulatory system
 - A historic period of regulatory reform
 - Canadian investors continue to grow wealth through investment funds
 - Why Canada needs a single SRO
 - How are investors responding to enhanced disclosure?
 - Protecting older investors through a regulatory safe harbour

Social Media

- Utilized social media as a strategic communications tool to amplify initiatives and strengthen investor understanding and confidence
- Worked to position IFIC as the authoritative voice of the investment funds industry across its social media channels
- Almost 3,800 followers on Twitter, almost 4,600 on LinkedIn



IFIC Operations Day

- IFIC hosted its virtual 2021 Operations Day on May 11 with more than 200 registrants
- CEO panel reviewed the ongoing impact of the global pandemic as it stretched into a second year, and the risks and opportunities that continue to affect both firms and the Canadian investment funds industry
- Other sessions included: operations and tax panel, regulatory panel, and efficiency and innovation panel
- Special guest presentation from neuroscience communicator Gregor Jeffrey



IFIC Annual Leadership Conference

- IFIC hosted its 2020 Annual Leadership Conference virtually on September 21 with more than 400 registrants
- International leaders panel explored the effects of the global pandemic and how it is shaping global financial markets
- Presentation on the findings of the annual Pollara Investor Survey
- Other session topics included: Canadian leaders panel and regulatory leaders panel



Other Events

- IFIC hosted its virtual Power Golf Class on July 14
 - The one-hour webinar was led by a PGA Golf Pro and received a high satisfaction rating from attendees

- IFIC hosted a Alberta member webinar on June 14 to reach Alberta based members and prospective members



Looking ahead: 2021 IFIC Annual Leadership Conference

- IFIC will host its second virtual conference on Wednesday, September 29, 2021
- Agenda includes:
 - Fireside Chat with Louis Morisset
 - 2021 Pollara Investor Survey
 - Leaders Panel
 - ESG Panel
- Pricing: \$75 – IFIC Members; \$100 – Non-Members
- To register, please visit IFIC.ca or contact events@ific.ca



Looking Ahead: 2021 IIFA Annual Conference

- IFIC will host the IIFA Annual Conference on October 19 and 20, 2021
- The conference brings together representatives of fund associations from across the world to discuss perspectives and challenges for the global funds and asset management industry
- Agenda includes:
 - Impact of COVID
 - ESG Panel
 - Global Regulatory Developments
 - Innovation in Client Service
 - Keynote Address by Goshka Folda, President and CEO, Investor Economics



Conclusion

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IFIC remains committed to:

- Collaborating with government and regulators to promote the industry as a respected participant in policy development
- Undertaking timely, credible research to inform IFIC's regulatory and policy positions
- Highlighting the value of investment funds and their importance in savings
- Providing timely, accurate and authoritative data and tools