

MEMO# 26012

April 2, 2012

ICI Comment Letter on ESMA's Proposed Guidelines for UCITS ETFs and Other UCITS Issues

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TO: ETF (EXCHANGE-TRADED FUNDS) COMMITTEE No. 5-12
ETF ADVISORY COMMITTEE No. 6-12
INTERNATIONAL COMMITTEE No. 9-12 RE: ICI COMMENT LETTER ON ESMA'S PROPOSED
GUIDELINES FOR UCITS ETFs AND OTHER UCITS ISSUES

On January 30, the European Securities and Markets Authority (ESMA) published a Consultation Paper proposing guidelines for UCITS ETFs and addressing certain other issues with respect to UCITS funds. [*](#)

The ICI has filed a comment letter with ESMA, focusing on the proposed guidelines with respect to secondary market investors in ETFs. A copy of the letter is attached.

Mara Shreck
Associate Counsel

[Attachment](#)

endnotes

[*](#) The Consultation Paper is available
http://www.esma.europa.eu/system/files/2012-44_0.pdf