

MEMO# 26389

August 10, 2012

August 21st Committee Call on ESMA Consultation Paper on Remuneration Guidelines

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TO: INTERNATIONAL COMMITTEE No. 28-12 ICI GLOBAL MEMBERS RE: AUGUST 21ST COMMITTEE CALL ON ESMA CONSULTATION PAPER ON REMUNERATION GUIDELINES

As we informed you in late July, the European Securities and Markets Authority issued a consultation paper with proposed guidelines for remuneration policies under the Alternative Investment Fund Managers Directive ("AIFMD"). [1] Comments are due by September 27, 2012. The guidelines will enter into force on July 22, 2013.

We will hold a member call on Tuesday, August 21st at 11 a.m. EST (8 a.m. Pacific and 4 p.m. BST) to discuss the issues raised by the consultation paper and to help formulate our comment letter. The dial-in information is below. Please r.s.v.p. to Gwen Kelly at gwen.kelly@ici.org to let us know if you plan to participate. If you are unable to attend the call, but are interested in discussing the consultation, please contact me at 202-326-5837 or emykolenko@ici.org.

Dial-in information:

If calling from outside of the U.S.: 1-415-228-5040

If calling from the U.S.: 1-888-946-7307

Passcode: 52596

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endnotes

[1] ESMA, Consultation Paper, Guidelines on Sound Remuneration Policies under the

AIFMD, ESMA/2012/406, June 28, 2012 ("Paper") available at http://www.esma.europa.eu/system/files/2012-406.pdf. The text of the AIFMD is available at http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:174:0001:0073:EN:PDF. See also ICI Memorandum No. 26323 (July 23, 2012).

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