

MEMO# 25743

December 23, 2011

Next International Committee Meeting - January 24, 2012

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TO: INTERNATIONAL COMMITTEE No. 28-11 RE: NEXT INTERNATIONAL COMMITTEE MEETING
- JANUARY 24, 2012

The next meeting of the Institute's International Committee will be held on Tuesday, January 24, 2012. The meeting will be held at the Investment Company Institute in Washington, D.C., with offsite locations in San Francisco, California (hosted by Dodge & Cox) and London (hosted by Franklin Templeton Investments).

The meeting will begin promptly at 12 p.m. Eastern time (9 a.m. Pacific time and 5 p.m. London time) and will last for approximately 2 hours. Lunch or a continental breakfast will be available at the US locations before the meeting. Details for the three locations are listed below.

A preliminary agenda is attached for your information. We are expecting a full meeting and are pleased that Giles Swan, ICI Global's new Director of Global Funds Policy, will join us to share his insights into the work of the European Securities and Markets Authority (ESMA) and the changes that will result from the reform of U.K. financial regulation with the replacement of the Financial Services Authority (FSA) with a Prudential Regulation Authority and a Financial Conduct Authority. Having just recently left his position at the FSA as technical specialist on the collective investment schemes policy team, we expect that Giles will have a unique and interesting perspective. Taking advantage of Giles' experience at the FSA and ICI's recent meetings in Europe, we will also spend some time discussing ESMA's technical advice to the European Commission on the AIFMD and the Commission's proposals for the revision of MiFID and their application to third country firms.

We also have on the agenda a discussion of the impact of the Volcker Rule and the proposed regulations on U.S. and non-U.S. asset managers. If implemented as proposed, this extremely complex rule could have significant negative consequences for asset managers and mutual funds as well as global markets. Finally, we will also cover the potential changes to India's anti-money laundering/know your client requirements and the impact on members.

Please register for the meeting online via Cvent at <http://www.cvent.com/d/xcqk81/4W> as

soon as possible. If you have questions about registration, please contact Ruth Tadesse at 202/326-5836 or rtadesse@ici.org. If you have additional agenda items to suggest, please feel free to contact me (202-326-5813 or solson@ici.org).

Committee members may participate in person in one of three locations:

Washington, D.C
Investment Company Institute
1401 H Street, N.W.
Washington, D.C. 20005
David Silver Conference Room, 12th Floor
Site Contact: Ruth Tadesse
Phone: (202)326-5836 San Francisco, California
Dodge & Cox
555 California St., 40th Floor
San Francisco, CA 94104
Mission Bay Conference Room
Site Contact: Margaret Geddes
Phone: (415) 248-9140
[San Francisco Map](#) London, United Kingdom
Franklin Templeton Investments
The Adelphi, 11th Floor
1-11 John Adam Street
London, WC2N 6HT
Board Room
Site Contact: Elli Tatton-Brown
Phone: + 44 207 073 8554

[London Map](#)

We look forward to seeing you on January 24th.

Susan Olson
Senior Counsel - International Affairs

[Attachment](#)

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