

**MEMO# 30829**

August 10, 2017

# ICI Global Letter on Central Bank of Ireland's ETF Discussion Paper

[30829]

August 10, 2017 TO: ICI Members

ICI Global Members

ETF (Exchange-Traded Funds) Committee

ETF Advisory Committee

ICI Global Exchange Traded Funds Committee SUBJECTS: Exchange-Traded Funds (ETFs)

International/Global RE: ICI Global Letter on Central Bank of Ireland's ETF Discussion Paper

The Central Bank of Ireland recently published a [discussion paper](#) on exchange-traded funds that covers a wide range of topics of relevance to ETF providers, servicers, and investors. In response to an invitation to stakeholders to share their observations regarding the paper, ICI Global has filed the attached letter, which is supportive of the CBI's efforts to structure the paper as an information gathering exercise that will position the CBI as a leading voice in shaping the future global regulation of ETFs.

The paper and our comment letter are centered around three overarching themes: investor expectations, liquidity, and the increasing popularity of ETFs. Where relevant, our letter also includes a variety of data points about Irish-domiciled ETFs.

The letter concludes by noting that as the ETF product landscape continues to evolve, policymakers and regulators should consider if, or how, regulatory regimes could better accommodate ETFs while also allowing product innovations or other changes that lower distribution barriers.

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[Attachment](#)