

MEMO# 19032

July 20, 2005

SAVE THE DATE - NOVEMBER 16, 2005 EVENT IN NEW YORK CITY ON INVESTING IN BRAZILIAN SECURITIES

©2005 Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice. [19032] July 20, 2005 TO: EQUITY MARKETS ADVISORY COMMITTEE No. 24-05 INTERNATIONAL INVESTING SUBCOMMITTEE No. 7-05 INTERNATIONAL MEMBERS No. 23-05 INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 17-05 NEW YORK CITY AREA SMALL FUNDS MEMBERS RE: SAVE THE DATE - NOVEMBER 16, 2005 EVENT IN NEW YORK CITY ON INVESTING IN BRAZILIAN SECURITIES Several Brazilian organizations, including the Brazilian National Association of Investment Banks (ANBID), Stock Exchange (BOVESPA), Clearing and Depository Corporation (CBLC), and Futures and Commodities Exchange (BM&F), jointly sponsor a project called "BEST Brazil: Excellence in Securities Transactions." The initiative promotes the Brazilian capital markets to international investors, provides investors with information on developments in the Brazilian capital markets, and allows for a channel of communication with prominent representatives of the Brazilian capital market. The Securities and Exchange Commission of Brazil (CVM), the Central Bank of Brazil (BCB) and the Brazilian National Treasury (TN) also participate in the initiative. BEST Brazil has a road show scheduled for November 16th at the Le Park Meridien Hotel in New York City, and has invited interested Institute members to attend. A "save-the-date" announcement is attached with more information. Robert C. Grohowski Associate Counsel Attachment (in .pdf format) Note: Not all recipients receive the attachment. To obtain a copy of the attachment, please visit our members website (<http://members.ici.org>) and search for memo 19032, or call the ICI Library at (202) 326-8304 and request the attachment for memo 19032.