

MEMO# 14373

January 17, 2002

PRESENTATION AND DISCUSSION ON ETFs

[14373] January 17, 2002 TO: DIRECT MARKETING COMMITTEE No. 2-02 SALES FORCE MARKETING COMMITTEE No. 2-02 RE: PRESENTATION AND DISCUSSION ON ETFs As you are aware from previous mailings, the Investment Company Institute's Direct Marketing Committee will be meeting on February 11, 2002 in Key Biscayne, Florida. At this meeting, Paul Fullerton, a Senior Analyst with Cerulli Associates, and Sarah Libbey, a Senior Vice President of product management and development for Fidelity Personal Investments, will be leading a discussion on alternative investment products. One of the products they will discuss is exchange traded funds (ETFs). To help you prepare for the meeting, I have attached two recent Institute memoranda related to the SEC's Concept Release on actively managed ETFs. Please review these documents prior to the February 11th Committee meeting. To review the Concept Release, please visit the SEC's website at <http://www.sec.gov/rules/concept/ic-25258.htm>. I also have attached agendas for the Direct Marketing Committee and the Sales Force Marketing Committee and a schedule of events for the Joint Winter Committee Meetings. If you have not yet registered for these meetings, please return the attached registration form to the Institute AND make your reservations directly with the Sonesta Key Biscayne Hotel as soon as possible. • To Register with the Institute. Complete and return to the Institute the attached registration form. Please indicate which sessions you plan to attend so that we may arrange adequate seating. There is a \$200 registration fee for employees of Institute member firms (\$75 for a member's spouse or guest) to help defray the cost of the dinner and lunches. Please attach a check with your completed registration form and send both to the Institute by January 28, 2002. If paying by credit card, please fax both sides of the completed form to 202/326-8307. • Make your hotel reservations. The meetings will be held at the Sonesta Key Biscayne Hotel located at 350 Ocean Drive, Key Biscayne, Florida. Please make your room reservations directly with the hotel by calling 305/361-2021. Reservations must be cancelled at least 72 hours prior to arrival to avoid a one night's charge on the credit card used to make the reservation. No shows will be billed for the entire length of their reservation. Check-in is at 3:00 pm and check-out is at noon. 2 The Institute has arranged for discounted airfare with U.S. Airways. To make a reservation, call 877-874-7687 and be sure to refer to Gold File # 73172255. Discount car rentals are available through Avis. To reserve a car, contact the Meeting Reservation and Information Desk at 800/331-1600 and mention the Avis Worldwide Discount (AWD) number J097768 or you can make your reservation on-line at <http://www.avis.com/meetings/tools/bridge2.html?1420>. Business casual attire will be appropriate for all committee meetings and events. We look forward to seeing you at the February 2002 Committee Meetings. If you have any questions about these meetings, please contact me at 202/326-5883; email: brenner@ici.org. Linda Brenner Director - Operations & Continuing Education Attachments Attachment no. 1 (in .pdf format)

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