

MEMO# 5399

December 14, 1993

CONFERENCE ON THE GLOBALISATION OF MUTUAL FUNDS

December 14, 1993 TO: ACCOUNTING/TREASURERS COMMITTEE NO. 39-93 CLOSED-END FUND MEMBERS NO. 38-93 DIRECT MARKETING COMMITTEE NO. 59-93 INTERNATIONAL MEMBERS NO. 30-93 INVESTMENT ADVISER MEMBERS NO. 60-93 MARKETING POLICY COMMITTEE NO. 50-93 MEMBERS - ONE PER COMPLEX NO. 81-93 OPERATIONS MEMBERS NO. 37-93 RESEARCH COMMITTEE NO. 39-93 SALES FORCE MARKETING COMMITTEE NO. 57-93 SEC RULES MEMBERS NO. 98-93 TAX MEMBERS NO. 44-93 UNIT INVESTMENT TRUST MEMBERS NO. 47-93 RE: CONFERENCE ON THE GLOBALISATION OF MUTUAL FUNDS

The Investment Company Institute is co-sponsoring with the International Bar Association the fifth annual conference on the Globalisation of Mutual Funds. This conference will be held in Bermuda at the Southampton Princess Hotel, May 1-4, 1994. As indicated in the enclosed brochure, the 1994 conference will address a variety of globalisation issues from both the legal and business perspective. This year's program includes panels on concurrent offerings in multiple jurisdictions, innovations in customer services, the provision of cross-border advisory services and creative marketing developments in jurisdictions around the world. A role-playing format will be used to evaluate the business and legal issues involved in selecting the appropriate jurisdiction for an offshore fund. Other panels will update developments regarding the master/feeder structure and new and innovative products. As in past years, the conference speakers will represent a cross-section of mutual fund business executives, attorneys and accountants from the U.S. and a variety of other countries. Since it is anticipated that conference attendees also will represent a wide number of different disciplines from different geographic locations, ample opportunity will be provided for social interaction among attendees and speakers. Conference activities will include an opening reception, a cocktail party hosted by The Bank of Bermuda, The Bank of Butterfield and Bermuda Commercial Bank, a golf and tennis outing hosted by The Bank of Bermuda and a buffet sponsored by the International Bar Association and the Institute. To register for the conference, please return the enclosed registration form along with the appropriate fee to the Investment Company Institute as early as possible. We expect substantial interest in the conference and space is limited. If you have any questions regarding registration, please call the Institute's Conference Division (202) 326-5968. We look forward to seeing you in Bermuda. Catherine L. Heron Vice President - Tax & Pension

2Enclosure

should not be considered a substitute for, legal advice.