

NEWS RELEASE

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ICI Global Expands London Headquarters Team

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Former FSA Regulator Elizabeth Todd to Join as Director of Global Legal Affairs

London, 22 March 2013 - ICI Global, the global voice for regulated funds and their investors, announced that Elizabeth Todd will be joining the organisation as Director of Global Legal Affairs. Todd comes to ICI Global from the Financial Services Authority (FSA), where she was the Alternative Investment Funds Managers Directive (AIFMD) policy lead on the investment funds team. She will report to Dan Waters, Managing Director of ICI Global.

"The volume and complexity of global regulatory issues affecting funds is extraordinary," said Waters. "On behalf of fund managers and their investors, we are engaging in a wide brief with a worldwide reach so we can speak to the range of issues relevant to them. Liz's skills and experience will be invaluable as we continue to build our team."

At the FSA, Todd produced the FSA's November 2012 and March 2013 current consultation papers on implementing AIFMD in the United Kingdom. Working with Her Majesty's Treasury, she represented the FSA before the European Commission in their work on implementing the AIFMD. She also represented the FSA on the Investment Management Standing Committee of the European Securities and Markets Authority. In 2008-2009, she was part of the FSA team on banking crisis and resolution work as a member of the General Counsel's Division. She also has acted as senior legal adviser on European and prudential matters, and on funds and markets.

Prior to joining the FSA in 2008, Todd worked in senior legal and regulatory roles for global corporations, including Travelex, American Express, and MasterCard.

Todd holds an LLB, first class, from University of the Witwatersrand in South Africa and an LLM in EU Law, first class, from Northumbria University in the United Kingdom.

Todd will begin work for ICI Global on 1 April, 2013.

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