

VIDEO

November 25, 2016

Focus on Funds: Upcoming Conference to Examine Funds' Capital Markets Concerns

Focus on Funds

Upcoming Conference to Examine Funds' Capital Markets Concerns

ICI will host a London conference on December 1 exploring some of the most pressing trading and markets issues facing funds and their investors. In the November 25, 2016, edition of *Focus on Funds*, Eva Mykolenko, associate chief counsel for ICI Global, outlines the conference agenda.

Transcript

Stephanie Ortvals-Tibbs, Media Relations Director, ICI: The functioning of the global capital markets and trading issues are vital to the fund industry, and ICI's work in this area is deep. Recently, I got some new perspective on a major conference that's coming, and the significant issues of the day, from ICI's Eva Mykolenko.

Eva Mykolenko, Associate Chief Counsel, Securities Regulation, ICI Global: We are very excited about, and busy preparing for, our 2016 ICI Global Capital Markets Conference, which is taking place in London on December 1. We have an outstanding program for this half-day complimentary event, including keynote speeches by the vice-chairman of IOSCO [International Organization of Securities Commissions], as well as the executive director of ESMA [European Securities and Markets Authority].

Ortvals-Tibbs: So there are going to be some terrific people in the room for that discussion that afternoon. And there are also some very interesting topics on the agenda.

Mykolenko: The conference panels really focus on issues that are of interest to our members, which we've been helping them address, including how institutional investors are supposed to handle the wealth of information that they're now receiving on order routing and order execution, and on the fixed-income front, how regulators and market participants are handling issues around liquidity and transparency.

Ortvals-Tibbs: And the conference is just part of a much broader body of work going on in the capital markets area for ICI. Tell us about some of the other critical areas you're

working on for members.

Mykolenko: One issue in particular is the secondary corporate bond markets and in particular, responding to IOSCO's consultation on the liquidity of these markets. Our response discussed the recent significant structural changes to these markets and provided a lot of data about the extent and nature of the use of these markets by regulated funds.

Ortbals-Tibbs: And there's so much more, but I know that part of that has to be the Markets in Financial Instruments Directive, or MiFID.

Mykolenko: Yes, we continue to monitor developments on MiFID II and MiFIR [Markets in Financial Instruments Regulation], including guidance or standards that are being put out by ESMA and Member State implementation of these directives. We also are continuing to monitor developments on the inducements and investment research provisions. Most recently, France and the UK both put out consultations on how they intend to implement these provisions, which include some notable differences in their approaches, and also operational challenges that will prove particularly difficult for global firms.

Additional Resources

- [Information and Registration: ICI Global Capital Markets Conference](#)
- Highlights from the 2016 Capital Markets Conference
- Speech from ICI General Counsel David Blass: "[Promoting the Buyside Voice on Market Structure](#)"
- Focus on Funds: [ICI Insights on the SEC's Market Structure Agenda](#)
- Focus on Funds: [Order Routing Transparency Is an Industry Trend](#)
- Focus on Funds: [ICI Seeks Market Improvements for ETFs and Their Investors](#)