

Asset Management and Investors Council (AMIC)

Contact for more information

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ICMA's overall mission is to make the international capital market more efficient, and promote and develop best practice for all capital market participants.

In line with this ICMA's Asset Management and Investors Council brings together into a single forum the buy-side of the international securities industry, to consider the specific market practice and regulatory issues that affect its members' businesses on a cross-border basis. AMIC's members include institutional asset managers, hedge funds, private banks, pension funds, and insurance companies - in fact all segments of the very diverse asset management industry. It provides a powerful forum for debate and action on topics of mutual concern.

A list of current members can be seen on ICMA's website - www.icmagroup.org

AMIC was set up in 2007, in recognition of the need for investors to become more active in the development of policy and practice affecting international financial markets. Regulators have been calling for a greater level of involvement from the buy-side. AMIC fulfils this need by representing the views of ICMA buy-side members, proposing market-led initiatives and market practice guidelines, where these are appropriate, and responding to consultation papers from regulators.

The focus is on asset management in Europe, while recognising that asset management is a global business.

Importantly, being part of the International Capital Market Association, AMIC is able to interact directly with other constituents of the capital market - ICMA is keen to encourage dialogue between its buy-side and sell-side members. Very often such dialogue leads to an overall industry view which can be represented to regulators or used to formulate best practice. Where such consensus is not forthcoming ICMA represents the differing views of the different constituencies separately.

AMIC is chaired by Robert Parker, Vice Chairman of Credit Suisse Asset Management. Meetings are held quarterly or as requested by its members.

The objectives of AMIC are:

To support and promote the success of the asset management and investment business;

To act as a think tank, identifying the key trends in the industry, including the publication of position papers;

To highlight problem areas through position papers, and propose market-led initiatives to address them;

Representing the buy-side and where appropriate to engage with the sell-side through ICMA's sell-side committees;

To have a proactive relationship with regulators at international, European and national levels; and

To establish contact with organisations focusing on the education of the industry like the CFA institute, assisting such bodies where feasible.

International Capital Market Association

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Joining AMIC

AMIC consists of the overall Council, composed of both members and non-members of ICMA, and an Asset Management and Investors Committee comprising representatives from AMIC member firms who are also full members of ICMA. The Committee takes into account the views of the Council and is responsible for the direction and policy of AMIC.

There are several working groups within AMIC, all created at the request of members. These cover a range of both products and segments - for example: covered bonds; private banking and managing client's expectations.

These working groups are made up of members of AMIC – and also may involve external experts where appropriate.

Any buy-side participant in the international capital markets is eligible to join AMIC.

The International Capital Market Association

For more than 40 years, the International Capital Market Association (ICMA) has made a significant contribution to the development of the international capital market by facilitating the interaction between all market participants: issuers; lead managers; dealers and investors, to promote an efficient and well-functioning market.

ICMA is both a self-regulatory organisation and a trade association. It represents members, who are active in the international capital market on a global or cross border basis. ICMA is distinctive amongst trade associations in representing both the buy-side and the sell-side of the industry.

While ICMA has traditionally been most active in the international debt market, the Association focuses on all types of securities, taking full account of the increasing integration between the debt and equity, cash and derivatives markets, working with other trade associations where it makes sense to do so.