



ICMA

International Capital Market Association

THE **ICMA** ASSET MANAGEMENT AND INVESTORS COUNCIL (AMIC)

“The forum for the international asset
and wealth management industry
and the global investor community”

The ICMA Asset Management and Investors Council (AMIC)

A credible voice for the international investment community at a time of unprecedented change in the global asset and wealth management industry.

The International Capital Market Association (ICMA) established the Asset Management and Investors Council (AMIC) in 2008.

The AMIC:

- Discusses macro level industry and regulatory issues.
- Identifies and offers solutions to practical issues for members at a technical level.
- Proposes market-led initiatives in response to the challenges it has identified.
- Provides a coordinated response to the authorities, which is representative of the views of its cross-border membership from the international asset management and wealth management industry.
- Has established pro-active relationships with regulatory authorities at national, European and international level in a world where the regulatory authorities are increasingly moving from a national to an international remit.
- Works to ensure that authorities fully understand the consequences of any regulatory proposals for the asset management and wealth management industry.
- Establishes partnerships and actively works with other industry groups to ensure a coordinated approach. The AMIC has an inclusive and international perspective; it respects the work of the various national associations and specialist industry bodies, and works with them on specific topics.

AMIC – the difference

There are many existing trade associations on the buy-side, but AMIC seeks to differentiate itself by its cross-border international perspective, its connections with its parent ICMA's sell-side capabilities, and its combination of both asset owners and asset managers within the same forum.

The AMIC's distinctive features are:

- Focus on cross-border issues that affect the international asset management and wealth management industry and institutional investors globally.
- Membership open to all sectors of the industry including: asset managers, fund managers, private banks, hedge funds, pension funds, insurance companies, alternative investment managers, institutional investors and sovereign wealth funds.
- An independent voice for the buy-side with many opportunities for engagement with ICMA's sell-side members.

Composition

The Council

All AMIC members are equally represented on the AMIC Council which meets regularly to discuss broad industry issues and guides the AMIC Executive Committee on the choice of projects and working groups. The AMIC Council holds plenary sessions and conferences regularly, which combine a discussion forum with a conference and networking opportunities for the AMIC community.

The Executive Committee

The AMIC Executive Committee comprises co-opted members of AMIC, and the chairs of the permanent working groups. It meets quarterly to define workflow and priorities following guidance from the AMIC Council.

The current members of the AMIC Executive Committee are:

Robert Parker (Chairman)	Credit Suisse
John Nugée (Vice Chairman)	State Street Global Advisers Limited
Dan Childs	Citadel Securities (Europe) Limited
Axel van Nederveen	European Bank for Reconstruction and Development
Jean-Erik S. de Zagon	European Investment Bank
Michael Simcock	Government of Singapore Investment Corporation
Claus Tofte Nielsen	Norges Bank
Tom Rice	PIMCO Europe Limited
Andreas Utermann	RCM Ltd (part of Allianz Global Investors (UK) Ltd)
Gianluca Bisognani	IW Bank - UBI Banca Group
Max Castelli	UBS AG
Roger Hartmann	Chairman of the ICMA private banking working group

Working groups

AMIC members are invited to engage directly with specific areas of its work programme through its working groups. At present there are working groups on Covered Bonds, Solvency II and Private Banking. Other working groups are established from time to time to meet market and regulatory developments and the needs of members.

On Shadow Banking the AMIC is actively engaged with regulators in the current debate over new regulation, responding to international and European consultations.

Key achievements

- The AMIC has responded to European and national consultations on reforming corporate governance with a specific focus on shareholder engagement and remuneration policy and has helped to shape the debate in this area.
- In the rapidly growing European covered bond sector, the Covered Bond Investor Council has published a template of the key information required by investors in covered bonds to make better informed investment decisions and sought the buy-in of issuers.
- A landmark report on Exchange Traded Funds, including a description of different types of ETFs and the current state of the ETF market, has contributed to the industry's engagement with regulators by giving a clear picture of future developments in the ETF market and stressing the value of the ETF 'brand'.
- The Wealth Management Charter of Quality, which draws together the standards adopted by the private banking industry in a single document, has been signed by The Luxembourg Bankers' Association and is being promoted via other National Associations.
- The AMIC has issued a paper, "Managing Client Expectations", that recognises and addresses the asset management industry's reputational issues.
- The AMIC has published two reports on money market funds providing an overview and statistical data of these instruments in Europe. The reports recommend introduction of standardisation and, more importantly, clarification of the definition of money market funds.
- The AMIC has issued recommendations on valuation governance arrangements for funds, including valuation of complex products such as asset-backed securities and structured products.
- All papers and regulatory responses are available from the AMIC area of the ICMA website at www.icmagroup.org

Benefits of AMIC membership

- Influence the future shape of the asset management industry and define the industry response to regulatory initiatives through AMIC working groups.
- Connect with the international asset management and wealth management industry.
- Get regular updates and briefings on the industry issues which will affect your business from the dedicated secretariat of the AMIC (provided by ICMA).
- Seize the opportunities to engage with the sell-side of the financial markets through ICMA's extensive membership in pursuit of a common approach to market issues.
- Participate in a cross-border network of senior individuals.
- Access the resources and expertise of ICMA.
- Receive invitations to attend events and briefing calls organised by the AMIC and by other ICMA committees and groups.

Joining the AMIC

Membership of the AMIC is free to all ICMA members who have buy-side activities.

AMIC membership is also open to buy-side firms who are not members of ICMA.

Trial memberships are available free for a limited period of time.

For more information about AMIC and how to join please contact the AMIC via:
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International Capital Market Association

ICMA, an association with more than 430 member firms in 52 countries, promotes efficiency in the cross-border capital market by facilitating interactions between all market participants including: issuers, lead managers, dealers and investors. ICMA's market conventions and standards have been the pillars of the international debt market for over 40 years.

As a distinct community within ICMA, AMIC members have the benefit of access to ICMA's expertise, on market practice as well as regulatory issues relating to the international securities market.

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