

The Asset Management and Investors Council

The forum for the international asset management industry and the global investor community.



The Asset Management and Investors Council – the independent voice of the buy-side within ICMA.

ICMA is one of the few trade associations with a European focus that represents both the buy-side and sell-side. Out of a total of 500 member institutions, around 160 have direct buy-side interests.

Buy-side members have always been part of the membership of ICMA, especially private banks, however, in recent years, ICMA has identified and promoted the buy-side/sell-side nature of its membership as a unique selling point, especially in the trade association landscape. **Engagement with the buy-side is essential as boundaries between the activities of the sell-side and the buy-side are blurred**, in areas that have traditionally been the preserve of the sell side, such as repo trading and liquidity provision. As a result, ICMA has grown its buy-side membership and expertise by providing dedicated resources to asset management and investment issues, and actively encouraging further collaboration with traditionally sell-side only regulatory activities of ICMA.

To reflect the growing importance of the buy-side in the marketplace in general and add substance to ICMA output to public authorities, ICMA decided in 2008 to set up the Asset Management and Investors Council (AMIC). **The Council was established to represent the views of and add value to the buy-side members of ICMA by discussing issues of common interest, reaching a consensus and recommending any action that ICMA should take.** The AMIC is a recognised council within the ICMA structure encompassing more than 200 contacts. It organises biannual conferences, quarterly Executive Committee meetings and manages sub-committees/working groups.

The AMIC is the only independent voice for the buy-side within ICMA, and the most representative in terms of numbers. However, buy-side members are also welcome to be involved in other ICMA activities and take part in its key market councils and committees, including the European Repo and Collateral Council, the Green Bond Principles Executive and Secondary Market Practices Committee. They are also encouraged to join ICMA's regional groups where members meet regularly to discuss local market issues, organise conferences and other events. In recent years buy-side representation on the ICMA Board has increased.

The AMIC Secretariat sends a weekly update to contacts, outlining its current activities and a specific regulatory update. Sign up by contacting amic@icmagroup.org

The AMIC's main tasks include:

- discussing macro level industry and regulatory issues;
- identifying and suggesting solutions to practical issues for members at a technical level;
- coordinating market-led initiatives in response to the challenges it has identified;
- preparing responses to the authorities, representing the views of AMIC's cross-border membership from the international asset management and wealth management industry;
- engaging with regulatory authorities, as AMIC or as part of a cross-industry group, at national, European and international level in a world where the regulatory authorities are increasingly moving from a national to an international remit;
- working to ensure that authorities fully understand the consequences of any regulatory proposals for the asset management and wealth management industry; and
- promoting buy-side members within other ICMA committees and working groups, to ensure that buy-side concerns are better reflected in ICMA's output.

Buy-and sell-side members within ICMA are both entitled to have their views represented separately to audiences such as the European Commission and ESMA, where they wish to do so. However, ICMA is keen to encourage dialogue between the buy-side and sell-side, where both sides consider this appropriate.

AMIC structure

The Asset Management and Investors Council - All AMIC members are equally represented on the AMIC Council which meets regularly to discuss broad industry issues and to guide the AMIC Executive Committee on the choice of projects and working groups. The AMIC Council holds two plenary sessions annually, both to advise the Executive Committee of AMIC on priorities and to discuss current issues. These meetings provide excellent networking opportunities for the AMIC community.

The AMIC Executive Committee - The Executive Committee is effectively the executive arm of the Council and comprises a subset of Council members. The Executive Committee is composed of individuals representing institutions which are full ICMA members. The Executive Committee takes account of the views of the Council and is responsible for the "public output" of the AMIC, such as opinions on regulatory and market practice developments, responses to consultation papers, etc. The Executive Committee also calls upon experts on specific topics.

The AMIC Working Groups - The working groups are at the core of the work published by the AMIC. Some are asset class-focused (covered bonds, securitisation) and some look at industry issues (market finance/fund liquidity). External experts are also invited to join the working groups when relevant.

The current members of the AMIC Executive Committee are

Robert Parker (*Chairman*)

Credit Suisse

Andreas Utermann (*Vice Chairman*)

Allianz Global Investors GmbH

Angus Bogle

Schroders

Frédéric Bompaire

Amundi

Shoqat Bunglawala

Goldman Sachs Asset Management International

Max Castelli

UBS AG

Henry Cooke

Gryphon Capital Investments Pty LTD

Jean-Erik S. de Zagon

European Investment Bank

Andreas Denger

MEAG Munich Ergo Asset Management GmbH

Philippe Ditisheim

BNP Paribas IP

Stephen Fisher

BlackRock Investment Management (UK) Limited

Vincent Ingham (*observer*)

European Fund & Asset Management Association

Jack Inglis (*observer*)

Alternative Investment Management Association

Stéphane Janin

AXA Investment Managers

Ibrahima Kobar

Natixis Asset Management

Wouter Kuijpers

Robeco Institutional Asset Management B.V.

Chris Muyldermans

KBC Bank N.V. Asset Management

Martin Parkes

BlackRock Investment Management (UK) Limited

Tom Rice

PIMCO Europe Limited

Donna Rix

Citadel Securities (Europe) Limited

Claus Tofte Nielsen

Norges Bank

Erik van Leeuwen

Robeco

Axel van Nederveen

European Bank for Reconstruction and Development

Martijn van Steeg

NN Investment Partners B.V.

Jennifer Walmsley (*observer*)

Financial Reporting Council

Summary of AMIC membership benefits

- Influence the future shape of the asset management industry and define industry responses to regulatory initiatives through AMIC working groups.
- Get regular updates and briefings on industry issues from ICMA experts.
- Engage with the sell-side of financial markets in pursuit of a common approach to market issues.
- Participate in a cross-border network of senior individuals in the industry.
- Attend events and briefing calls.

Join the AMIC!

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

For more information, contact:

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The International Capital Market Association has over 500 member firms in almost 60 countries. It promotes efficiency in the cross-border capital market by facilitating interactions between all market participants including issuers, underwriters, dealers and investors. ICMA's market conventions and standards have been the pillars of the international debt market for almost 50 years.

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