



Workshop on Master-feeder Funds and Key Investor Information

INT MARKT 44408

**organised in co-operation with
Capital Markets Board of Turkey**

Venue:

Ankara Plaza Hotel **
Bestekar Sok. No:5 Kavaklıdere
06680, Ankara
07 April 2011**

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Aim of the meeting:

Currently the Capital Markets legislation does not regulate master-feeder funds and Key Investor Information (KII). Our studies to harmonise the Turkish investment fund regulations with UCITS Directive, necessitates us to follow the amendments to the UCITS Directive. In this framework, we would like to consider to update our regulations and include the master-feeder funds and KII regulations which was added to the EU *acquis* by the UCITS IV Directive .

We believe that the master-feeder funds will bring various opportunities to Turkish fund managers to reach foreign investors and to Turkish investors with an appetite for investing to the funds abroad. The KII regulations would contribute to the harmonization of the Turkish regulations with EU standards and to our aims to increase the disclosure standards in the investment funds industry.

The aim of the workshop is therefore to obtain knowledge on relevant EU legislation and Member State implementation concerning master-feeder funds and KII in financial markets for use in the alignment of relevant Laws and secondary legislation with the EU *acquis* which would be expected to make a significant contribution to Turkish capital markets.

Thursday 7 April 2011

Chair: -

09:30	Registration
10:00	Welcome:
10:00-10:15	Ms. Müge Atasoy , Institutional Investors Department), CMB Presentation on Turkish investment fund legal framework
10:15-10:45	Mr. Harilaos Mertzanis , Director of Research, Hellenic Capital Market Commission Presentation on Master-feeder funds under 2009/65/EC Directive
10:45-11:15	Mr. Harilaos Mertzanis , Director of Research, Hellenic Capital Market Commission Regulatory problems regarding cross border structures
11:15	Questions and answers
11:30	Coffee break
11:45-12:15	Mr. Jan Šovar , Head of Unit, Czech Ministry of Finance Essentials of agreements between funds, depositaries and auditors
12:15-12:45	Mr. Jan Šovar , Head of Unit, Czech Ministry of Finance Operational issues regarding master-feeder funds (fee structure etc.)
12:45	Questions and answers
13:00-14:00	Lunch
14:00	Mr. Francesco Maria de Rossi , Senior Officer, European Securities and Markets Authority (ESMA) Key Investor Information under 2009/65/EC Directive <ul style="list-style-type: none"> • EU Commission Implementing Rules • CESR Guidelines
15:00	Questions and answers
15:15	Coffee break
15:30	Mr. Francesco Maria de Rossi , Senior Officer, European Securities and Markets Authority (ESMA) Implementing Measures Regarding Key Investor Information The impact on fund managers, investors and distributors.
16:30	Questions and answers
16:45	Closing remarks
17:00	End of workshop

**This meeting is being organised by the
Technical Assistance Information Exchange Instrument
of the European Commission**

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