

SEMINAR

Webinar: Investment Company Act section 3(c)(7) - Considerations for non- US issuers

18 November 2021 / Virtual (GMT)

15:00 / Opening remarks and introduction

Discussion of the “Five Firms” memo negotiated by AFME relating to implications under the
15:10 / US Investment Company Act of 1940 for non-US issuers (including Section 3(c)(7) of the '40 Act and AFME's role in producing and encouraging compliance with the memo.

OVERVIEW

- / The panel will discuss the history of the memo and the practical implementation of its guidelines. There will also be a discussion of the 1940 Act consequences for non-U.S. REITs and SPACs

15:40 / ERISA issues associated with non-US investment companies

OVERVIEW

- / The panel will discuss how ERISA concerns apply to non-U.S. funds, REITs and SPACs and will also discuss practical approaches such as U.S. investor certificates

15:50 / US Investment Advisor's Act implications for non-US advisors

OVERVIEW

- / The panel will discuss when investment managers for non-U.S. funds need to register with the SEC and what exceptions are available
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16:00 / Q&A

SPEAKER S



Karen Anderberg

Partner, Dechert LLP



Jonathan Baird

Partner, Hogan Lovells



Peter Castellon



Sebastian Sperber

16:10 / Concluding remarks

16:15 / Seminar concludes