



8th February 2021

Dear IFDA Member,

I hope this mail finds you well and are managing through these continuing extraordinary times.

I am pleased to advise that the new IFDA Council started our term at the beginning of the year and since then have commenced our activities to develop the projects and work streams we had identified i.e., Regulation* and Governance, Culture and Diversity, Stakeholder Engagement, and Membership Support. Each of the projects and work streams will have output, individually or together with other workstreams, and we will be arranging a number of members meetings and events on a regular basis to keep you both updated on our efforts and also as an integral part of the project objectives. At this stage we wanted to follow up on a number of current and relevant issues and to advise of a members meeting being prepared for Tues 23 Feb at 2pm re the CP86 Thematic Review, CBI Findings & FMC Actions.

* Earlier today (8th February) the Central Bank published its Securities Markets Risk Outlook for 2021 which can be found at <https://www.centralbank.ie/regulation/industry-market-sectors/securities-markets/risk-outlook-reports>

CP86 Working Group Update and Proposed Members Meeting –

As previously advised, and towards the latter part of last year, a CP 86 subgroup was established to lead our consideration of the CP86 Thematic Review, CBI Findings & FMC Actions. In the mail advising of the establishment of the group, we noted that the initial activity of the group would be to identify the areas and aspects of the review findings and actions that would benefit from further clarification and at that stage, we circulated the draft list and invited input with any further issues where clarification might be helpful. We also noted that how and where clarification might be sought would be dependent on the issue being considered, some of which might require clarification from and with the CB directly, others from the advisory firms as to what they are seeing and advising etc. Over the last number of weeks, we have continued to work on this initiative and with the list of issues being finalised, we are arranging a meeting of the subgroup with the Central Bank for next week and we have invited a panel from the advisory firms to participate at a members' meeting which is being scheduled for **Tuesday 23 Feb at 2pm**. The meeting will be by way of Zoom and if you wish to be involved, please register your interest by sending an email to

secretary@ifdassoc.ie. You will receive an invitation to participate no more than 48 hours in advance of the meeting.

IOB Event - The Organisational Effectiveness role in Fund Management Companies

We hope those able to attend the recent event hosted by the Institute of Banking found it of interest. A number of members unable to attend the meeting asked if the event was being recorded and if so could we get access. The IOB have now sent on a link to the recording of the event and included is a note from the panellists highlighting areas they consider of importance and is available here [Event | IOB](#).

Membership Subscriptions

The 2021 IFDA annual membership subscription is now due and many thanks to those who had signed up for the automatic subscription payment, those payments have now been received, thank you. Having the subscriptions paid automatically has proven very efficient and requires a lot less of our scarce resources to manage and administer and at this stage we have close to 80% of members paying this way. For those who are outside this arrangement, you will receive an invoice for the 2021 membership subscriptions which you might give your attention. Included with the invoice will be details of how to sign up for the automatic payments and we would ask if you could opt to pay in this manner.

Kind Regards

Gary Palmer
Chair IFDA