



Alternative Investment Management Association

Mr. Brent J. Fields
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Send via e-mail to: rule-comments@sec.gov

File No. S7-08-15

6 August 2015

Dear Mr. Fields,

AIMA's Response to the SEC's Proposed Rule on Investment Company Reporting Modernization

The Alternative Investment Management Association (AIMA)¹ welcomes the opportunity to respond to the Securities and Exchange Commission ('Commission' or 'SEC') Release No. 33-9776; 34-75002; IC-31610; File No. S7-08-15 entitled "Investment Company Reporting Modernization" (the 'Release'). We support the Commission's objective of modernising fund reporting, and especially appreciate the goal of "reduc[ing] duplicative or otherwise unnecessary reporting burdens on the industry."

Although AIMA represents the global hedge fund industry, a number of the managers we represent manage, or are considering managing, a registered investment company, while also filing reports on Form PF with respect to the private funds they manage. As Form PF asks for information about private funds that is substantially similar to what the SEC is seeking to obtain from registered investment companies, AIMA respectfully urges the SEC to try to achieve its goal of reducing reporting burdens on the industry by creating reporting requirements for registered investment companies which parallel the Form PF requirements to the greatest extent possible by using definitions and calculation methodologies identical to those required by Form PF. This approach will also have the added benefit of helping to assure that data about registered investment companies and private funds can be easily compared or aggregated as necessary for systemic risk analysis purposes.

We hope you find our comments useful and would be more than happy to answer any questions you may have in relation to this submission.

Yours sincerely,

Jiří Król
Deputy Chief Executive Officer
Global Head of Government Affairs

¹ As the global hedge fund association, the Alternative Investment Management Association (AIMA) has over 1,500 corporate members (with over 9,000 individual contacts) worldwide, based in over 50 countries. Members include hedge fund managers, fund of hedge funds managers, prime brokers, legal and accounting firms, investors, fund administrators and independent fund directors.

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