



## Alternative Investment Management Association

RIN 3038-AE46

Christopher Kirkpatrick  
Division of Swap Dealer and Intermediary Oversight  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

Sent via the CFTC website at: <http://comments.cftc.gov>

6 September 2016

Dear Mr. Kirkpatrick,

**AIMA's comments on the CFTC proposal regarding an exemption from registration for certain foreign persons**

The Alternative Investment Management Association Limited<sup>1</sup> (AIMA) welcomes the opportunity to submit this letter to the Commodity Futures Trading Commission (CFTC) in relation to its proposal regarding an exemption from registration for certain foreign persons (the 'Proposal').

AIMA strongly supports the codification of the relief under CFTC regulation §3.10(c)(2) and (3) provided in two recent no-action letters and the removal of the clearing condition imposed under one of those no-action letters and welcomes the CFTC addressing this lingering difficulty with CFTC regulation §3.10(c)(3).

Yours sincerely,

Jiří Król  
Deputy Chief Executive Officer  
Global Head of Government Affairs

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<sup>1</sup> AIMA, the Alternative Investment Management Association, is the global representative of the alternative investment industry, with more than 1,700 corporate members in over 50 countries. AIMA works closely with its members to provide leadership in industry initiatives such as advocacy, policy and regulatory engagement, educational programmes, and sound practice guides. Providing an extensive global network for its members, AIMA's primary membership is drawn from the alternative investment industry whose managers pursue a wide range of sophisticated asset management strategies. AIMA's manager members collectively manage more than \$1.5 trillion in assets.

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