

## **Public Comment Forum Post-Meeting Question Responses ICANN Public Meeting In Brussels, Belgium (ICANN No. 38)**

At the ICANN Public Forum on 24 June, 2010 it was not possible to answer all asked questions during the session. This document reflects Staff's attempt to directly address some of those questions. Question responses will be added to this document as they are received.

### **Topic ICANN Investment Management Fees:**

#### Question:

George Kirikos of Leap of Faith Financial Services, Inc. asked:

“Can the Board Finance Committee (BFC) please disclose the management expense ratio (MER) is for the ICANN reserve fund?” (these are the fees paid to outside investment managers) (question posted here on Friday, as there was no form for that session).”

#### Answer:

*George, thank you for your question on the management fees paid by ICANN for managing the Reserve Fund. Overall 0.65% of assets under management are paid to outside investment managers for the Reserve fund. ICANN was charged \$271k in FY10. There is some complexity to the calculation as the equity managers have slightly higher management fees and the fixed income managers are lower. We've tried to leverage our buying power on mgmt fees by teaming with UBS one of the largest investment companies in the world. This happens to be less than the quotes provided us for fees when the contract was awarded to UBS. We selected UBS after an RFP process was conducted for an investment manager. We regularly monitor the fees and periodically report on these activities to the BFC.*

*Kevin Wilson, CFO*