

From: Varley, Elizabeth [evarley@sifma.org]

Sent: Friday, May 29, 2009 3:40 PM

To: EBSA, E-ORI - EBSA

Subject: Joint SEC/DOL Hearing on Target Date Funds: Request to Testify

Dear Sir or Madam:

The Securities Industry and Financial Markets Association (SIFMA) respectfully requests to testify at the joint hearing on June 18. SIFMA will be represented by Patrick Oberlander, Executive Director, Head of Corporate Retirement Plans, UBS Financial Services. As the trade association for the brokerage industry, SIFMA brings a unique perspective to the issues relating to selection of target date funds by plan sponsors and participants, as well as the selection of target date funds for education savings.

SIFMA's testimony will highlight the following points:

- Target-date funds remain a positive solution for many investors
- Target date funds are continuing to evolve and improve
- Any additional oversight of TDFs should include an enhanced description on the appropriate use of TDFs but should not prescribe specific equity limits.

Please let me know if you have any questions. I can be reached at 202-962-7300.

Sincerely,

Liz Varley

Elizabeth Varley

Managing Director, Government Affairs

SIFMA

Securities Industry and Financial Markets Association

1101 New York Avenue, NW, 8th Floor, Washington DC 20005

P: 202-962-7300

C: 202-577-6909

evarley@sifma.org

<http://www.SIFMA.org>

Visit a list of **SIFMA Events** at

<http://www.sifma.org/events>