25 January 2010

AFME STATEMENT RE: OBAMA ANNOUNCEMENT OF 21 JANUARY

AFME (‘Association for Financial Markets in Europe’) supports responsible reform over ill-advised and arbitrary restrictions on growth and activities. AFME shares the goal of creating a healthy, stable financial market that will act as the bedrock for economic recovery. AFME believes that the way to achieve this outcome is by:

- establishing a system of tough, competent and accountable systemic risk regulation;
- making the appropriate risk-based, adjustments to capital requirements; and
- creating clear and robust resolution mechanisms for large cross-border financial institutions.

We hope that Europe will continue to proceed carefully and thoughtfully with the work it has begun toward a rigorous regulatory framework that does not impede recovery and economic growth.

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Contact

M: Communications
Ann-marie Wilkinson/ Andrew Benbow +44 (0)20 7920 2344

Notes to Editors

AFME was formed on November 1st 2009 following the merger of LIBA (the London Investment Banking Association) and the European operation of SIFMA (the Securities Industry and Financial Markets Association). AFME represents a broad array of European and global participants in the wholesale financial markets, and its 197 members comprise all pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME provides members with an effective and influential voice through which to communicate the industry standpoint on issues affecting the international, European, and UK capital markets. AFME is the European regional member of the Global Financial Markets Association (GFMA). For more information, visit the AFME website, www.AFME.eu.