

2 November 2009

Association for Financial Markets in Europe (“AFME”) launches following merger of leading financial trade associations

The newly formed AFME officially launched today as leading trade associations LIBA (the London Investment Banking Association) and the European operation of SIFMA (the Securities Industry and Financial Markets Association) have joined forces.

AFME represents a broad array of global and European participants in the wholesale financial markets, and its 197 members comprise key global and regional banks, brokers, law firms and a number of other financial institutions.

Gaël de Boissard, Managing Director and Head of Global Securities, Credit Suisse, has been named as Chairman.

The merger is a response to the increasingly global regulatory environment for financial markets, and AFME will provide its members with a more effective and influential voice through which to communicate the industry standpoint on issues affecting the international, European, and UK capital markets to regulators, policy makers, and the general public. AFME will also provide members with product and market support.

AFME's Objectives

- To promote safe, sound, and efficient wholesale financial markets that support economic growth, employment, and investment
- To cooperate and engage constructively with stakeholders and policymakers toward ensuring open European and global markets that benefit from well-crafted, globally consistent regulations
- To promote the adoption of market-led solutions, standards and practices, and
- To provide authoritative industry expertise and views for public officials, private individuals, and the media

AFME will participate in alliances with SIFMA in the US, and the Asian Securities Industry and Financial Markets Association through the Global Financial Markets Association (“GFMA”). The GFMA will provide a framework for each of these organisations to stay abreast of regional developments and to consider their collective impact, and will give financial markets participants a global voice and profile.

Gaël de Boissard, the new Chair of AFME, said:

“AFME launches at a crucial time. Worldwide debate over regulation of financial markets is intensifying. As we enter this new regulatory era, Europe is taking a leading role. Constructive dialogue between the industry and European regulators will be vital to ensure that the resulting framework is sensible, durable, and consistent with evolving global standards. I am pleased to lead an organisation that will provide its members the unified voice to help to shape the rapidly changing external environment in which they do business.”

For more information please visit the AFME website, www.AFME.eu.

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