
Press Release

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AFME and SIFMA Support European Council Seeking Free Trade Agreement with U.S.

The Association for Financial Markets in Europe (AFME) and the Securities Industry and Financial Markets Association (SIFMA) today released the following statement after the European Council announcement that it would seek a broad free trade agreement with the United States:

“We strongly support a comprehensive US-EU trade and investment agreement, which should include financial services.

“The US and EU financial markets are the most developed and intertwined in the world. We support efforts to initiate negotiations on a comprehensive trade and investment agreement because it presents a unique opportunity to enhance the efficiency of the transatlantic financial markets, facilitate trade, and deliver lower cost products to investors. It will also enhance capital formation for issuers in both the US and EU.

“We encourage negotiators to focus on questions of market access, extra-territoriality, and on enhancing regulatory convergence and efficiency that allows for increased growth and more efficient markets. We look forward to working with negotiators to secure an agreement that is reflective of the global needs of financial services firms and their customers.”

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Notes:

1. AFME (Association for Financial Markets in Europe) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association through the GFMA (Global Financial Markets Association). For more information please visit the AFME website, www.afme.eu
2. The Securities Industry and Financial Markets Association (SIFMA) brings together the shared interests of hundreds of securities firms, banks and asset managers. SIFMA's mission is to support a strong financial industry, investor opportunity, capital formation, job creation and economic growth, while building trust and confidence in the financial markets. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit <http://www.sifma.org>.
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