



Press Statement

Release Date: February 19, 2014

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SIFMA and AFME Statement on TTIP Negotiations

Washington, D.C. and London, February 19, 2014 – SIFMA President and CEO Kenneth E. Bentsen, Jr. and AFME CEO Simon Lewis, whose respective memberships are comprised of firms that engage for their clients in all aspects of the transatlantic financial marketplace, today issued the following statement on this week's TTIP negotiations:

“The TTIP meeting between EU Commissioner Karel de Gucht and USTR Michael Froman in Washington, DC this week offered the opportunity for U.S. and E.U. policymakers to enhance the financial services framework for regulatory cooperation. SIFMA and AFME are of the view that expanding opportunities for financial services providers and their clients in the transatlantic market can only be realized if TTIP includes commitments for regulatory coordination and cooperation, which are fundamental to our intertwined economies and financial markets. This week's meeting was a critical opportunity to enhance coordination, reduce conflict and confusion, and improve the efficiency of regulations across jurisdictions. Importantly, a financial services regulatory framework between the U.S. and E.U. would facilitate and guide efforts to promote consistent high-quality regulatory standards in global markets.”

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>.

The Association for Financial Markets in Europe advocates stable, competitive and sustainable European financial markets, which support economic growth and benefit society. 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.