

PRESS RELEASE

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China - NAFMII and ICMA announce co-operation in the capital markets - the two trade associations have signed an agreement cementing their commitment to collaboration on the development of standards for capital markets.

(Beijing, China) The Chinese National Association of Financial Market Institutional Investors (NAFMII) and the International Capital Market Association (ICMA) have today signed a Memorandum of Understanding which will lead to closer co-operation and sharing of expertise between the two organisations in harmonising market practice for their respective members who are participants in the capital market.

Under the terms of the MoU the two associations will undertake regular sharing of information on critical topics including, regulation, market infrastructure, and professional training.

At the signing of the MoU which took place at NAFMII's offices in Beijing a representative from NAFMII said: "NAFMII looks forward to establishing a long-term mutually beneficial relationship with ICMA. NAFMII will always adhere to its core principles and objectives – market orientation and internationalization – in its development. We hope to deepen the mutual understanding between China financial market and the global financial market by strengthening communications and cooperation with our international partners like ICMA. We will also work closely in search for a development model suitable for our respective market. With the constant development of China financial markets, we believe the cooperation between both associations will be more thorough and more extensive in the coming future."

Signing the MoU on behalf of ICMA, Martin Scheck, its Chief Executive, commented: "ICMA is delighted to be able to cooperate with NAFMII. We look forward to sharing with our colleagues in China the expertise we have built up in over 40 years of providing a sound framework of market practice for the European capital markets, as they develop the considerable potential of their own domestic markets and increasingly participate in the global financial market. Both associations share many common values and goals in setting standards for best practice and supporting orderly markets."

Notes for editors

International Capital Market Association (ICMA)

The International Capital Market Association (ICMA) is the self-regulatory organisation and trade association representing constituents and practitioners in the international capital market worldwide. ICMA performs a crucial central role in the market by providing and enforcing a self-regulatory code of industry-driven rules and recommendations which regulate issuance, trading and settlement in international fixed income and related instruments. ICMA liaises closely with regulatory and governmental authorities, both at the national and supranational level, to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market.

www.icmagroup.org

National Association of Financial Market Institutional Investors (NAFMII)

NAFMII is a self-regulatory organisation in the inter-bank market in China (the OTC market in China) joined on voluntary basis by market participants, intermediary agents as well as professionals, experts and academia in related business as its members.

The Association fulfills its mission to impose self-disciplinary administration on the inter-bank market, promotes market innovations, provides services to the members and protects their legitimate rights, maintains fair competition in the inter-bank market and promotes a rule-based and healthy development of the market. It educates and supervises its members in implementing relevant laws, rules as well as regulations, codes and standards formulated by the Association, regulating and monitoring business practice of the members so as to preserve market order.

www.nafmii.org.cn

For further information, please contact:

ICMA Communications

Allan Malvar
+44 20 7517 3236
+44 7738 696 451

allan.malvar@icmagroup.org

Margaret Wilkinson
+44 20 7517 3237
+44 7931 100 499

margaret.wilkinson@icmagroup.org

NAFMII International Cooperation Department

Wen Weijie
+86 10 66539181
+86 10 66539160

wenweijie@nafmii.org.cn