

PRESS RELEASE

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ICMA Executive Education expands management team

(London, UK) The International Capital Market Association (ICMA) and the ICMA Centre have announced two key appointments to the management team of ICMA Executive Education, their joint financial markets professional education programme, as part of an initiative to expand its international reach and content.

ICMA Executive Education provides benchmark education programmes for financial market participants from basic entry level courses explaining markets and their operation through to advanced level courses in specific markets aimed at more senior practitioners. The programmes, delivered in financial centres in Europe and worldwide, provide a unique blend of fundamental academic principles with up to the minute market knowledge designed to equip students with the skills they need to use in their everyday working lives.

Michael Mackenzie has been appointed to the new post of Head of Business Development for ICMA Executive Education where he is tasked with overseeing the growth of the business both in Europe and other international markets. Mr Mackenzie has held a number of senior positions in debt capital markets, including high level business development responsibilities at three rating agencies, among them Standard and Poor's.

Dr Michael Smith of the ICMA Centre, Henley Business School has been appointed to the post of Academic Director of ICMA Executive Education where he will oversee the content of the existing 23 courses and will also be responsible for designing new programmes in response to changing market trends and conditions. Dr Smith has been a lecturer at the ICMA Centre, University of Reading since 1994 where his focus has been on the teaching of derivatives and on the development of applied simulated trading software. On behalf of the Centre he has taught applied finance at international government institutions, investment banks and universities and he has also been part of the ICMA EE academic faculty. Prior to his academic career Dr Smith worked as a derivatives trader in the City of London.

Martin Scheck, ICMA's Chief Executive, said: "Our investment in the expansion of ICMA Executive Education comes at a critical time for the industry when banks and other financial institutions are urgently trying to rebuild trust in markets. We see the provision of high quality professional training as

absolutely integral to this process. These appointments underline ICMA's 20 year commitment to delivering relevant high quality education to financial market practitioners. "

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ICMA Executive Education is a partnership between the International Capital Market Association (ICMA) and the ICMA Centre, Henley Business School, University of Reading. Its main objective is to provide high quality professional courses to ICMA members (and non-members), in line with ICMA's mission of improving standards and efficiency in international financial markets. ICMA Executive Education offers three levels of programmes, introductory, intermediate and specialist in both front office and operations areas. These are delivered at locations throughout Europe and also in the Middle East and Asia. For more information about the courses see www.icmagroup.org/Training-Development/

ICMA Centre

Part of the triple-accredited Henley Business School, the ICMA Centre is the product of the first active collaboration between the securities industry and a university finance department. The Centre has a global reputation for its excellence in undergraduate, postgraduate and executive education, as well as professional and policy development research and consultancy. The practical application of finance theory is one of the ICMA Centre's key advantages and is why students and financial institutions alike choose the Centre for their education and training needs. This integration of theory with practice is achieved through the use of the Centre's three state-of-the-art dealing rooms. All equipped by Thomson Reuters, the terminals run the latest industry simulation software as well as the Centre's own simulation software platforms; ICTrader and StockTrak. www.icmacentre.ac.uk

International Capital Market Association (ICMA)

The mission of the International Capital Market Association (ICMA) is to promote resilient and well functioning international debt capital markets, which are necessary for economic growth. ICMA is a membership association, committed to serving the needs of its members, including issuers, primary and secondary market intermediaries, asset managers, investors and capital market infrastructure providers, through its activities as a trade association and as a self regulatory organisation. Working actively with its members in all segments of the wholesale and retail markets, ICMA focuses on a comprehensive range of regulatory, market and other issues which impact market practices in the international debt capital markets. In addition, ICMA responds to the needs of its members on the buy side, both asset managers and investors, by focusing on relevant regulatory, market and other issues throughout the full spectrum of their activities. www.icmagroup.org