

# Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

ICMA/2008/02  
Monday, March 10, 2008  
Release: immediate

## **Fermín Cifuentes of Banesto appointed to the Board of the International Capital Market Association (ICMA)**

(London, UK) The International Capital Market Association (ICMA) has announced the appointment of Mr. Fermín Cifuentes of Banesto (Banco Español de Crédito, S.A) to the Board of ICMA.

Mr. Cifuentes, Managing Director in the Banesto Treasury and Capital Markets area, is currently responsible for the documentation and compliance unit at Banesto, which he joined in 2001 after 14 years in senior positions at various US banks. Mr. Cifuentes brings to the Board both experience of continuous market innovation in fixed income from Banesto and knowledge gained as an active member of ICMA's Regulatory Policy Committee for the last two years.

The other members of the ICMA Board are: Giuseppe Distefano, Fair Advisory SA; Robert B. Gray, HSBC Bank (Vice Chairman); Martin Gut, Credit Suisse; Paul Hearn, BNP Paribas; Walter M. Henniges, Deutsche Bank AG; René Karsenti, ICMA; Brian M. Lawson, Nomura International; Martin Lee-Warner, Raiffeisen Zentralbank Österreich; Richard Levy, Goldman Sachs International; Andreas Luethi, Sarasin Rabo Investment Management; David Marks, J.P. Morgan Securities; Hans-Joerg Rudloff, Barclays Capital Securities (Chairman); Martin Scheck, UBS; Rutger V.C. Schellens, Coöperatieve Centrale Raiffeisen-Boerenleenbank (Deputy Chairman); Geert J.A.I. Van der Heyden, Fortis Bank.

ICMA is the self-regulatory organisation and trade association which represents constituents and practitioners in the international capital market worldwide with around 400 members distributed in 49 countries. It has played a central role in the development of the international debt market by providing a stable self-regulatory framework of rules governing market practice. The IPMA Handbook and the ICMA Rulebook, together with the standard legal

ICMA/2008/02

Page 2 of 2

agreement governing activity in the repo market are amongst the Association's major contributions to market development.

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