

The European Financial Markets Federation (EFMF)

P R E S S R E L E A S E

Please see foot of release for contact details

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Bundesverband der Wertpapierfirmen an den deutschen Börsen e.V. (bvf) joins the European Financial Markets Federation

(LONDON, UK) The European Financial Markets Federation (EFMF) is pleased to announce that Bundesverband der Wertpapierfirmen an den deutschen Börsen e.V. (bvf) - the Federal Association of Securities Trading Firms at the German Stock Markets – has joined the alliance of six major national and international associations which are existing members of EFMF. The bvf is a nationwide association of securities trading firms, authorised stockbrokers and market specialists in Germany. In the banking dominated German capital market the bvf is the representative voice for sell-side investment firms in the political arena on both at national and European level.

Commenting on this development, Michael H. Sterzenbach, Secretary General of the bvf, said: "From our perspective, the increased cooperation of regulators, the ongoing strengthening of their powers within the European and national legislative process as well as the tremendous amount of resources the European banking industry and the exchange operators have allocated to their lobbying activities in recent years clearly call for increased cooperation between investment firms from across Europe and also the trade associations representing them. For the bvf the goal is clear - to coordinate the actions of trade associations from as many European member states as often and wherever possible. The EFMF represents an excellent platform for achieving this goal, ensuring that the specific needs of investment firms are dealt with appropriately. We look forward to participating in EFMF and to actively supporting its work in the very best interests of the European securities industry."

The Federation is currently working on a cooperative agenda which includes the regulatory response to recent market turbulence, market issues subsequent to the implementation of MiFID, pan-European clearing and settlement, bond market transparency and the EU/US regulatory dialogue. Initiatives are also underway to work collectively on the enhancement of professional education in the financial markets.

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Notes for Editors

1. European Financial Markets Federation (EFMF)

The EFMF was created in December 2005 with the objective of shaping the structure and form of closer co-operation between financial market associations with a European focus. Its primary objectives are:

- to provide a forum for the exchange of ideas between participating associations in relation to matters of interest pertaining to the global capital and financial markets
- to consider ways in which the participating associations can co-operate in areas of common interest to their members (including but not limited to; regulatory, legal advocacy, education and the structure and form of any further co-operation)
- to consider other matters that are relevant to the global capital and financial markets that arise from time to time

The member organisations are the Associazione Italiana Operatori Mercati dei Capitali (ASSIOM), the Euro Debt Market Association (AMTE), the European Securities Forum (ESF), the International Capital Market Association (ICMA), the Futures and Options Association (FOA) and the National Securities Market Association (NSMA).

2. Bundesverband der Wertpapierfirmen an den deutschen Börsen e.V. (bvf)

Bvf was created in September 2003 on the initiative of the hitherto existing Federal associations of the stockbrokers/financial intermediaries and securities trading firms. Since January 2004 it has continued the business of the Federal associations, with the goal of uniformly protecting and promoting the common professional interests of German securities companies. Bvf represents the interests of the industry in the framework of pending national and European legislation and subordinate regulation projects within financial services and the capital markets. www.bvf-verband.de

3. Contact details

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