

Press release

News from the International Capital Market Association (ICMA)

Rigistrasse 60, P.O. Box, CH-8033, Zurich
www.icma-group.org

Please see foot of release for contact details

ICMA/2006/07

Thursday, June 1, 2006

release: immediate

ICMA membership elects new Board members

(ATHENS, GREECE) Members of the International Capital Market Association (ICMA) have today elected three new members and re-elected two existing members to the board of the Association. The elections to the board took place this morning at the ICMA Annual General Meeting in Athens.

The board members who have been re-elected this year are Mr. Richard Levy, Goldman Sachs International, London and Mr. Rutger V.C. Schellens, Rabobank International, Utrecht. Mr. Martin Gut, Credit Suisse, Zurich; Mr. Martin P. Lee-Warner, Raiffeisen Zentralbank Österreich AG, Vienna; and Mr. Andreas Luethi, Bank Sarasin & Cie AG, Basle, join the ICMA board for the first time.

ENDS

Notes for editors

1 International Capital Market Association (ICMA)

The International Capital Market Association (ICMA) is the organisation representing the financial institutions active in the international capital market worldwide. ICMA's members are located in some 50 countries across the globe, including all the world's main financial centres, and currently number 400 firms.

ICMA was created in July 2005 by the merger of the International Securities Market Association (ISMA) and the International Primary Market Association (IPMA), creating a single influential entity with a broad franchise across the primary and secondary sectors of the international capital markets – with financial and organisational resources to represent the interests of European capital market effectively.

More follows/

ICMA/2006/07 page 2 of 2

2 Elections to ICMA's board

ICMA's board comprises 16 members in total, 15 of whom are elected by the membership. Under the Association's statutes, one third of the total number of board members - excluding the Executive President - should retire at each ordinary general meeting. Retiring members may be re-elected for not more than one additional consecutive term of office of three years.

3 ICMA's board at Thursday June 1, 2006

Jonathan Chenevix-Trench	Morgan Stanley & Co International Limited, London
Giuseppe Distefano	Banca Profilo S.P.A., Milan
Robert B. Gray	HSBC Bank plc, London
Martin Gut	Credit Suisse, Zurich
Paul Hearn	BNP Paribas, London
Walter M. Henniges	Deutsche Bank AG, Frankfurt
René Karsenti	ICMA, Zurich (Executive President)
Brian Lawson	Nomura International plc, London
Andreas Luethi	Bank Sarasin & Cie AG, Basle
Martin P. Lee-Warner	Raiffeisen Zentralbank Österreich AG, Vienna
Richard Levy	Goldman Sachs International, London
Henrik Normann	Danske Bank A/S, Copenhagen
Hans-Jörg Rudloff	Barclays Capital, London
Martin Scheck	UBS AG, Zurich
Rutger V.C. Schellens	Rabobank International, Utrecht
Geert J.A.I. Van der Heyden	Fortis Bank, Brussels

4 Contact details for further information

Margaret Wilkinson, Trish de Souza, Conor Coughlan
Corporate Communications
ICMA Limited
+44 20 7538 5656 phone
+44 20 7538 4902 fax
Margaret Wilkinson mobile +44 7931 100 499

margaret.wilkinson@icma-group.co.uk

trish.desouza@icma-group.co.uk

conor.coughlan@icma-group.co.uk