

Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

ICMA/2007/05

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release: immediate

ICMA appoints Kevin Milne to head ICMA Ltd

(London, UK) The International Capital Market Association (ICMA) is pleased to announce the appointment of Kevin Milne to the position of Managing Director of ICMA Ltd, the UK subsidiary mainly responsible for operating the Association's technology products and services. Mr Milne, who joins ICMA on February 19, 2007, will be a member of ICMA's Executive Committee. The post of Managing Director of ICMA Ltd was previously held for over 20 years by Royston Lambert who retired in January.

Commenting on the appointment René Karsenti, Executive President of ICMA, said: "Kevin's formidable experience at the most senior levels in the global financial industry ideally equips him to take forward the Association and its successful transaction and market data services particularly at a time when our members face the challenge of gearing up to tackle the technology challenges posed by the implementation of the MiFID."

Mr Milne has spent over 20 years in global financial markets having joined the London Stock Exchange, where he held various senior business development and management roles, at the time of Big Bang. He then went on to the Electronic Settlements Group of Thomson Financial and led that business in Europe, the Middle East, Africa, Asia and Australia until, and including, the merger with the DTCC that formed the OMGEO joint venture, where he held the role of Executive Managing Director – International until 2003. Having successfully led the integration of the two companies he subsequently held senior management positions with several global financial technology services and outsourcing providers before joining ICMA.

More follows/...

The International Capital Market Association is the self-regulatory organisation and trade association representing constituents and practitioners in the international capital market worldwide, with members located in 48 countries. ICMA's current portfolio of services, delivered by ICMA Ltd, includes TRAX, its trade matching and transaction reporting system and also a comprehensive market data offering of prices, reference data and original prospectus documents, delivered to thousands of users in the global markets via major vendors such as Bloomberg and Reuters and ICMA's own web based service icma-info.

ENDS

Notes for editors

1. ICMA

The International Capital Market Association is the self-regulatory organisation and trade association representing constituents and practitioners in the international capital market worldwide with members located in 48 countries across the globe, including all the world's main financial centres. and currently number some 400 firms in total. 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.

2. ICMA's products and services

TRAX/TRAX2

The TRAX trade matching and transaction reporting system has been operated by ICMA Ltd since 1989. TRAX2, launched in 2006, offers ICMA members and subscribers real time trade matching in a wide range of over the counter traded instruments including bonds, repos, derivatives and equities. Its regulatory reporting facilities across all asset classes are designed to meet the requirements of the Markets in Financial Instruments Directive (MiFID) to multiple European regulatory authorities. With over 200 international subscribers, including the largest banks active in the global capital market, TRAX and TRAX2 and processed some 53 million trades during 2006, an increase of 54% on the figure for 2005.

For more information about TRAX2 visit www.TRAX2.org or e-mail: info@TRAX2.org

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ICMA Market Data Services

ICMA Price Service - unique combination of traded price information and bid and offer quotes, for up to 11,000 international securities and internationally-traded government bonds daily. The information can be manipulated within users' own price models, portfolio tracking mechanisms and other data applications, for dealer mark-to-market, research and portfolio valuation purposes. The ICMA price feed is a recognised source of accurate benchmark pricing for international securities and the ICMA Ltd database provides the Association's published statistical figures on market size and composition and new issuance.

CUPID - terms and conditions on more than 111,000 international securities containing up to four hundred data types on each and every issue, delivered as a daily feed for use in research, portfolio analysis and settlement systems.

icma-info.org

- Daily bid and offer quotes from the world's major market makers for up to 11,000 international bond issues including yields, histories, analytics
- Prospectuses and terms & conditions on thousands more issues
- Static data relating to lead managers, exchange listings
- Ratings from Moodys, Standard & Poor's and Fitch Ratings
- Graphical representations of prices, yields, interest rates and indices

3. Contact details for further information

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