

Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

ICMA/2007/26
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release: immediate

ICMA's executive education courses for financial markets receive Approved Programme Provider status from CFA Institute

(London, UK) The International Capital Market Association (ICMA) the trade association and self regulatory organisation for the international capital market is pleased to announce that two of its courses for financial market professionals have received official approval from the CFA Institute. ICMA's International Fixed Income and Derivatives (IFID) Certificate and its Primary Market Certificate (PMC) can both be counted as Continuing Professional Development (CPD) hours for holders of the CFA charter, the designation of excellence in the investment community.

ICMA is committed to the raising of professional standards in the international capital market and has maintained certification programmes for financial market participants for over 30 years. The ICMA International Fixed Income and Derivatives (IFID) Certificate Programme places strong emphasis on developing practical skills for trading, investment and risk management, based on a thorough understanding of valuation principles and the relationship between the cash and the derivatives markets. Its academic content and examination standard are overseen by the ICMA Centre, University of Reading. The Primary Market

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Certificate Programme is a unique tailored training programme providing a core qualification in the debt primary markets. It encourages new market participants to follow good market practice and to familiarise themselves with the guidelines in the Association's IPMA Handbook.

Brian Lawson, Chair of ICMA's Education Committee commented: "ICMA and the ICMA Centre are delighted that the Association's professional education courses have been approved as continuing education for holders of the prestigious CFA charter, widely considered as the investment profession's most rigorous credentialing programme. For our member firms and the market this development adds significant value to ICMA's certification programmes".

The CFI Institute currently recommends that holders of the CFA charter undertake 20 hours of PD training each year to keep their professional education up to date. The PMC programme is eligible for 31.5 PD credit hours and the IFID for 31 PD credit hours as granted by CFA Institute.

Commenting on ICMA's successful application for CFA Institute's Approved Program Provider status, Sean Finucane, CFA Institute Director of Education (EMEA) said "this is another positive development in the relationship between ICMA and CFA Institute. Both organisations strive to raise professional standards and deliver first class education to their constituents across the world's capital markets. Becoming a CFA Institute Approved Programme Provider recognizes this

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and is a great example of cooperation that will serve to benefit ICMA member firms, CFA Institute members and charterholders, and, most importantly, the investing public."

The ICMA Centre at the University of Reading is a CFA Program Partner. For further information on ICMA Education visit www.icmagroup.org

ENDS

Notes for editors

1. IFID and PMC seminar dates

Registration is now open for the following courses through the ICMA website at www.icmagroup.org

[International Fixed Income and Derivatives \(IFID\) Certificate Programme](#)

October 21 to 27, 2007

Budapest, Hungary

[Primary Markets Certificate \(PMC\)](#)

November 19-23, 2007

London, United Kingdom

2. CFA Institute

CFA Institute is the global, non-profit professional association that administers the Chartered Financial Analyst® (CFA®) curriculum and examination program worldwide, publishes research, conducts professional development programs, and sets voluntary, ethics-based professional and performance reporting standards for the investment industry. CFA Institute has more than 84,000 members in 128 countries and territories, including the world's 69,600 CFA charterholders, as well as 134 affiliated professional societies in 55 countries and territories. CFA Institute is headquartered in the USA in Charlottesville, Virginia, with regional headquarters in London, Hong Kong, and New York. More information may be found at www.cfainstitute.org. (Bloomberg users can find CFA Institute at 497458Z).

2007, CFA Institute celebrates the [60th anniversary](#) of "the founding of a profession." CFA Institute has offices in Charlottesville, Va., London, Hong Kong, and New York. More information may be found at www.cfainstitute.org. (Bloomberg users can find CFA Institute at 497458Z).

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3 International Capital Market Association (ICMA)

The International Capital Market Association is the self-regulatory organisation and trade association representing constituents and practitioners in the international capital market worldwide. ICMA's members are 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 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.

ICMA is unique amongst financial industry associations in that it represents a broad range of capital market interests, its members include both global investment banks and smaller regional banks, as well as asset managers, exchanges, central banks, law firms and other professional advisers, making it an influential voice for the global market.

www.icmagroup.org

4. ICMA Centre

The ICMA Centre, University of Reading has an international reputation for providing quality undergraduate, postgraduate and executive education tailored to the capital markets industry. The ICMA Centre's success is based not only on the integration of applied finance theory and industry specific training but also its considerable professional and academic expertise, and strong links with companies and trade associations in the global finance industry. Established in 1991 with funding provided by the International Capital Market Association (ICMA) in Zurich, the Centre is housed in a purpose-built modernist building with state-of-the-art facilities including two dealing rooms.

www.ismacentre.reading.ac.uk

5. Contact details for further information

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