

## PRESS RELEASE

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### **ICMA and Hong Kong Treasury Markets Association move towards greater co-operation**

(London, UK - Hong Kong) The International Capital Market Association (ICMA) and the Hong Kong based Treasury Markets Association (TMA) have agreed to work together more closely on matters of mutual concern and have today signed a Memorandum of Understanding underlining their cooperative approach to promoting best practice in capital markets.

The two associations intend to foster enhanced cooperation and links through seminars and events for their respective memberships. There will also be an exchange of information and consultations in the critical areas of regulation and self regulation, market infrastructure, and professional training and accreditation. Among the areas for imminent cooperation will be promotion of the understanding and acceptance of the Global Master Repurchase Agreement (GMRA) within the Asian region.

Commenting on the MoU between the two associations René Karsenti, ICMA Executive President said: “This partnership with an influential body in Hong Kong is an important one for ICMA and its members in increasing the flow of knowledge between our largely European membership and this pivotal Asian market. We believe that our European experience in establishing a self-regulatory framework can be useful in the Asian capital markets and we are very willing to share this model while recognising the unique features of individual markets”.

Mr. Stephen Ng, Chief Operations Officer of TMA said, “the signing of this agreement further strengthens mutual relationship in Asia and other parts of the world, at this difficult time. ICMA’s well-established and solid self-regulatory framework will definitely give a good insight into that of TMA, while ICMA’s profile can be further raised through the network by TMA in Asia markets especially in China. A win-win situation can be achieved.”

Notes for editors

### **International Capital Market Association (ICMA)**

The International Capital Market Association (ICMA) 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 of the world's main financial centres. 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.

[www.icmagroup.org](http://www.icmagroup.org)

### **Treasury Markets Association**

The mission of the Treasury Markets Association (TMA) is to further promote the professionalism and competitiveness of the treasury markets in Hong Kong through the following functions:

- Developing appropriate codes and standards for the treasury markets
- Promoting market and product development
- Enhancing the professionalism of market practitioners
- Promoting the profile of Hong Kong as the preferred hub for treasury market businesses in the Asia Pacific region

The TMA is formed by institutionalising the previous Treasury Markets Forum of Hong Kong and the merger with the ACI-The Financial Markets Association of Hong Kong.

[www.tma.org.hk](http://www.tma.org.hk)

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