

PRESS RELEASE

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Release: immediate

ICSA appoints René Karsenti as Chairman

October 27, 2009 — The International Council of Securities Associations (ICSA) today announces the appointment of René Karsenti, President of the International Capital Market Association (ICMA), as its Chairman. ICSA is composed of trade associations and self-regulatory organizations that collectively represent and/or regulate the vast majority of the world's financial services firms on both a national and international basis.

In his role as Chairman of ICSA, Mr. Karsenti will chair ICSA's Advisory Committee, act as a spokesman for ICSA on strategic and policy issues and represent ICSA in dealings with international regulators and other national and international entities. Mr. Karsenti takes over the role from Jonathan Taylor, Director General of LIBA.

ICSA is the pre-eminent organization bringing together trade associations and self-regulatory organizations for the securities industry from all parts of the globe and as such has a unique role to play in the current regulatory and market environment.

ICSA's objectives are to encourage the sound growth of the international capital market by promoting and encouraging harmonization and, where appropriate, mutual recognition in the procedures and regulation of that market; and to promote mutual understanding and the exchange of information among ICSA members.

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Notes for editors

About ICSA

ICSA was established in 1988, in the aftermath of the severe stock market correction of 1987. In view of the growing linkages between national capital markets, the trade and self-regulatory associations representing the world's largest financial markets agreed to establish an international body of practitioners as a means to share information, work toward global best practices and promote mutual understanding. For more information see: www.icsa.bz

ICSA members

Membership of ICSA is composed of trade associations and self-regulatory associations for the capital market in eleven countries, as well as trade associations that represent the global capital market. ICSA members represent and/or regulate the vast majority of the world's equity and fixed income markets.

The members of ICSA are: Association of Capital Market Intermediary Institutions of Turkey (TSPAKB), Association Française des Marchés Financiers (AMAFI), Australian Financial Markets Association (AFMA), Chinese Taiwan Securities Association (CTSA), Danish Securities Dealers Association, Federal Association of Securities Trading Firms at the German Stock Markets, (Bundesverband der Wertpapierfirmen an den deutschen Börsen e.V.), International Capital Market Association (ICMA), Investment Industry Association of Canada (IIAC), Investment Industry Regulatory Organization of Canada (IIROC), Italian Association of Financial Intermediaries (ASSOSIM), Japan Securities Dealers Association (JSDA), Korea Financial Investment Association (KOFIA), London Investment Banking Association (LIBA)¹, Securities Industry and Financial Markets Association (SIFMA) and Swedish Securities Dealers Association (SSDA).

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¹ On November 1, 2009, LIBA and the European operations of SIFMA will be merged to form the Association of Financial Markets in Europe (AFME).