

Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

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Release: immediate

ICMA appoints new Chief Executive and President

(Montreux, Switzerland) The International Capital Market Association (ICMA) announces the appointments of Martin Scheck as Chief Executive and René Karsenti as President, effective August 1, 2009. This combination strengthens ICMA's focus on the development of the standard market practices which are an essential part of creating more integrated capital markets.

Mr. Scheck will lead ICMA's activities in promoting the development and efficient functioning of the international capital market. He has been a Board member of ICMA since 2004 and is the Chairman of its Audit, Compliance and Governance Committee. He joins the Association from UBS AG, Zurich, where he is currently Managing Director and Head of Swiss Fixed Income since 2001.

René Karsenti who has held the post of Executive President since May 2006 will become President of the Association, with primary responsibilities to represent ICMA's interests in its interaction with governments, regulatory bodies, other trade associations and international organisations together with Mr. Scheck.

Hans-Joerg Rudloff, ICMA's Chairman, said: "These appointments represent a considerable strengthening of ICMA's executive management and enhance its services to its membership and the market. Martin Scheck has the skills and experience to deliver further improved operational efficiency. ICMA will also benefit further from René Karsenti's knowledge, expertise and established relationships."

The announcement was made at the Association's AGM in Montreux after the membership confirmed the Association's mission and objectives as a self regulatory organisation and trade body.

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Notes for editors

1. International Capital Market Association (ICMA)

ICMA is the self-regulatory organisation representing the financial institutions active in the international capital market worldwide. ICMA's members are located in 46 countries across the globe, including all the world's main financial centres. ICMA's market conventions and standards have been the pillars of the international debt market for over 40 years, providing the self regulatory framework of rules governing market practice which have facilitated the orderly functioning and growth of the market. ICMA actively promotes the efficiency and cost effectiveness of the capital markets by bringing together market participants including regulatory authorities and governments. www.icmagroup.org

Chairman of the Board

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