

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

The Markets in Financial Instruments Directive (MiFID) - The International Capital Market Association (ICMA) rolls out a new series of regulatory policy events in Europe.

The International Capital Market Association's (ICMA)'s [German regional committee](#) is providing a free breakfast seminar on the Markets in Financial Instruments Directive (MiFID) on [June 29, 2006 in Frankfurt](#). The event is being run in conjunction with the Federal Association of Securities Trading Firms of the German Stock Markets (BWF) and features speakers from the European Central Bank (ECB), Financial Services Authority (FSA) and the International Capital Market Association (ICMA). The event will focus on: MiFID, Wholesale Bond Market Issues, Best Execution and Bond Market Transparency.

This is the first in a series of new seminars on regulatory initiatives that ICMA is hosting throughout the European Union and the European Economic Area.

This event's programme consists of;

- An overview of relevant MiFID level I and level II provisions
- Status of the best execution discussion in Germany
- Aspects of the best execution discussion in the United Kingdom
- Transparency, Liquidity and Efficiency in bond markets – the recent CEPR studies
- Current considerations on bond market transparency at the ECB.
- TRAX2

Followed by a panel discussion

.../more follows

ICMA will be offering similar seminars in: France, Germany, Italy, the Nordic Countries, Spain, Switzerland and the Benelux Region

In addition to these events ICMA is offering an International Repo and Securities Lending Seminar in Shanghai, July 12-13, 2006

The International Repo and Securities Lending Seminar is part of a joint educational initiative in Asia by ICMA's European Repo Council (ERC) and The Bond Market Association (TBMA). It is aimed at promoting the orderly growth and development of regional and local repo markets by advancing the professional competence of the individual's active in these markets.

The course will be similar to the very successful event organised by ICMA in Europe for the last four years.

Although this course is specifically targeted at Asian participants, ICMA and TBMA are pleased to be able to offer a limited number of places to their members worldwide at reduced rates, reinforcing the commitment of all organisations to market education.

For more information about these forthcoming events please visit www.icma-group.org or e-mail: regulatorypolicynews@icma-group.co.uk

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Notes for editors

1 International Capital Market Association (ICMA)

The International Capital Market Association (ICMA) is the organisation representing the financial institutions active in the international capital market worldwide. ICMA's members are located in some 50 countries across the globe, including all the world's main financial centres, and currently number 400 firms.

ICMA was created in July 2005 by the merger of the International Securities Market Association (ISMA) and the International Primary Market Association (IPMA), creating a single influential entity with a broad franchise across the primary and secondary sectors of

the international capital markets – with financial and organisational resources to represent the interests of European capital market effectively.

The Association plays an active role in representing the interests of the international capital market in the shaping of the financial regulatory framework in Europe, by ensuring that regulators and policy makers are properly advised on the workings of the market and also provided with advice and comment on specific initiatives that will affect it. More information can be found at: <http://www.icma-group.co.uk/Advocacy.html>

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