WASHINGTON, D.C., 28 November 2016 – The Global Financial Markets Association (GFMA), which represents the common interests of the world’s leading financial and capital market participants, today announced its new leadership team. The appointments were approved by the GFMA Board of Directors.

Sandra O’Connor, Chief Regulatory Affairs Officer at JPMorgan Chase & Co., takes over as Chair of GFMA from Samir Assaf, Chief Executive of Global Banking and Markets, HSBC. Sylvie Matherat, Chief Regulatory Officer at Deutsche Bank, is the GFMA Vice Chair, a newly created position.

Additionally, Mark Austen, Chief Executive Officer of the Asia Securities Industry & Financial Markets Association (ASIFMA), takes over as CEO of GFMA from Kenneth E. Bentsen, Jr., President and CEO of the U.S.-based Securities Industry and Financial Markets Association (SIFMA).

O’Connor, Matherat and Austen will serve for two-year terms.

Samir Assaf, outgoing Chair, commented:
“It has been a great honour to be part of the GFMA leadership team for the past two years and I commend Sandra, Mark and Sylvie for the important roles they will play in the vital work of GFMA going forward. GFMA provides a global and unified voice for the industry, which is particularly important as new regulations impacting capital and liquidity are implemented across the world. While these new regulations are intended to improve the stability of our global financial system, it is imperative they do not also impede the flow of capital to industries, economies and societies where it is needed.”

Kenneth. E. Bentsen, Jr., outgoing CEO, commented:
“I would like to congratulate Mark, Sandra and Sylvie on their new roles with the GFMA. The GFMA is well positioned as a substantive voice before global and regional regulators. Financial regulation on the global stage continues to be a top priority for the industry, and GFMA and its member organizations remain committed to working with regulators and policymakers to ensure they have constructive industry insight needed to adopt responsible regulation that is consistent and coordinated across jurisdictions.”

GFMA brings together three of the world’s largest financial trade associations to address the increasingly important global regulatory agenda and to promote coordinated advocacy efforts: the Association for Financial Markets in Europe (AFME), the Asia Securities Industry & Financial Markets Association (ASIFMA) and, in the United States, the Securities Industry and Financial Markets Association (SIFMA).

Sandra O’Connor is the Chief Regulatory Affairs Officer for JPMorgan Chase & Co. She also serves on firmwide governance committees and chairs the JPMorgan Chase Foundation Investment Committee. In her role, O’Connor is responsible for the firm’s comprehensive regulatory strategy. This includes engaging in thoughtful and informed advocacy with regulators and policymakers, understanding and providing thought leadership on how policies affect the firm’s clients and economic growth overall, and governing company-wide internal coordination on global regulatory reform issues. O’Connor joined J.P. Morgan in 1988 and
has held several key executive positions. Most recently, she was Treasurer of JPMorgan Chase, where she managed the firm’s capital, balance sheet, liquidity and funding strategy and positions, as well as the firm’s rating agency relationships and corporate insurance activities. In addition to her work at JPMorgan Chase, O’Connor serves as Vice Chair of the Board of Directors of the YMCA of Greater New York and Chair of its Development Committee, as well as on the boards of several industry trade associations.

Sylvie Matherat is the Chief Regulatory Officer, responsible for Regulation, Compliance and Anti-Financial Crime, and member of the Management Board of Deutsche Bank AG since 1 November 2015. She joined Deutsche Bank in 2014 as Global Head of Government & Regulatory Affairs. Sylvie Matherat came from Banque de France where she was Deputy Director General and responsible for regulation and financial stability issues, payment and settlement infrastructures, banking services, and the Target 2 Securities project. She previously held various positions at the Banking Supervisory Authority and in the private sector. Sylvie Matherat studied public law and finance at the Institut d’Etudes Politique de Paris, France, and holds a master degree in law and political sciences. She was awarded the Legion d'Honneur in 2014.

Mark Austen is the Chief Executive Officer of ASIFMA. Since joining ASIFMA in 2012, he has led the expansion of the association to encompass Equities, Compliance, Post-Trade and Asset Management in addition to its original division for Fixed Income, and its membership has grown to almost 100 firms. Mark was formerly with the Association for Financial Markets in Europe (AFME) as Chief Operating Officer. Prior to joining AFME, Mark worked for MTS Group, the European trading platform for fixed income securities, where he was head of Legal and Compliance. Before his work at MTS, Mark spent three years as head of an international environmental web portal.

More information on GFMA is at www.gfma.org

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1. The Global Financial Markets Association (GFMA) brings together three of the world’s leading financial trade associations to address the increasingly important global regulatory agenda and to promote coordinated advocacy efforts. The Association for Financial Markets in Europe (AFME) in London and Brussels, the Asia Securities Industry & Financial Markets Association (ASIFMA) in Hong Kong and the Securities Industry and Financial Markets Association (SIFMA) in New York and Washington are, respectively, the European, Asian and North American members of GFMA. For more information, visit http://www.gfma.org.