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GFMA Elects New Leadership

Washington, DC, November 15, 2018 - 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. As of this year, GFMA will have leadership that represents each region, including Chair from Europe, Vice Chair from the U.S. and Vice Chair from Asia. The appointments were approved by the GFMA Board of Directors.

Sylvie Matherat, Chief Regulatory Officer and Management Board Member at Deutsche Bank AG, takes over as Chair of GFMA from Sandra O'Connor, Chief Regulatory Affairs Officer at JPMorgan Chase & Co. Steven Ashley, Senior Managing Director of Nomura Holdings, Inc., Head of Wholesale and Global Markets - London, will serve as the GFMA Vice Chair for Asia. William Caccamise, General Counsel & Managing Director, Global Banking, Global Markets, and International, Bank of America Merrill Lynch, will serve as the GFMA Vice Chair for the United States.

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

Matherat, Ashley, Caccamise and Bentsen will serve for two-year terms.

Sandra O'Connor, outgoing Chair, commented: "It has been a great honor to be part of the GFMA leadership team for the past two years and I commend Sylvie, Ken, Bill, and Steve for the important roles they will play in the vital work of GFMA going forward. GFMA provides a unified voice of global banks to promote cross border flows and functioning markets which supports investors, consumers, corporations and governments alike. This is particularly important as regulations impacting capital and liquidity are implemented across the world and as policymakers begin to address cybersecurity and financial technology. We continue to value policies that support financial stability while promoting economic growth."

Mark Austen, outgoing CEO, commented: "I would like to congratulate Sylvie, Ken, Bill, and Steve on their new roles with the GFMA. 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).

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. 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 studied public law and finance at the Institut d'Études Politiques de Paris, France, holds a master's degree in law and political sciences and was awarded the Legion d'Honneur in 2014. Matherat has been Vice-Chair of GFMA since November 2016.

William Caccamise is the General Counsel of Global Banking, Global Markets, and International at Bank of America Merrill Lynch. He leads a team of approximately 300 attorneys responsible for global legal coverage of the origination, sales and trading of debt and equity products, research, commodities and investment banking, corporate banking, commercial banking and global treasury services. Caccamise is a member of the Bank of America Operating Committee, the Bank of America ESG Committee, the Global Banking and Global Markets Leadership Team, the Global Markets Risk Committee, the Global Banking Risk Committee and the chair of the Global Banking and Global Markets Reputation Risk Committee. He is also a member of the Board of Directors and the Executive Committee of the Securities Industry and Financial Markets Association.

Steven Ashley has been Senior Managing Director and Head of Wholesale & Global Markets - London at Nomura Holdings, Inc. since 2018. He served as Head of Global Markets, Joint Head of Wholesale Division and Senior Managing Director at Nomura Holdings, Inc. until 2018. Steven Ashley joined Nomura from RBS in 2010. Prior to Nomura, he was Head of Delta Trading of The Royal Bank of Scotland Group Plc.

Kenneth E. Bentsen, Jr. is President and CEO of SIFMA. He is also Chairman of Engage China, a coalition of 12 U.S. financial services trade associations united in support of high-level engagement with China. Previously, Mr. Bentsen served as President, and earlier as the Executive Vice President of Public Policy and Advocacy for SIFMA, responsible for SIFMA's legal, regulatory, and legislative affairs and advocacy initiatives. Prior to joining SIFMA, he was president of the Equipment Leasing and Finance Association (ELFA), where he led the 700-member financial services trade association representing commercial and investment banks, financial services companies and manufacturers in the commercial finance sector. From 1995 to 2003, Mr. Bentsen served as a Member of the United States House of Representatives from Texas, where he sat on the House Financial Services Committee (and its predecessor House Banking and Financial Services Committee), and separately on the House Budget Committee. Prior to his service in Congress, Mr. Bentsen was an investment banker at George K. Baum & Co. and previously Drexel, Burnham Lambert, Inc., where he specialized in municipal and mortgage finance.

More information on GFMA is at www.gfma.org

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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>.