

PRESS RELEASE

ASIFMA Appoints Peter Stein as New CEO

21 November 2023 (Hong Kong) The [Asia Securities Industry & Financial Markets Association](#) (ASIFMA), the region's leading financial industry group representing over 170 financial firms from the buy and sell side, has confirmed that its new CEO will be Peter Stein, currently CEO and Managing Director of the [Private Wealth Management Association](#) (PWMA). Based in Hong Kong, Peter will commence his CEO position at ASIFMA on 8 February 2024. He replaces Alice Law who resigned from the role in July 2023.

Peter Stein took over as Managing Director of PWMA in December 2016, and was also named CEO in July 2021. Established in 2013, PWMA is an industry association whose mission is to foster the growth and development of the private wealth management industry in Hong Kong. Prior to joining PWMA in December 2016, Peter worked for UBS AG, where he served as Head of Regulatory Advisory & Relations, Asia Pacific and before that as Head of Group Governmental Affairs for Asia Pacific. He also acted as an ASIFMA Board member during his tenure at UBS. Until 2011, Peter was a senior editor, reporter and columnist in Hong Kong with The Wall Street Journal, where he worked for more than 20 years. He was the Journal's Hong Kong Bureau Chief from 2005-2011 and before that was Managing Editor of the Journal's Asian edition.

"On behalf of the Board of ASIFMA, I am thrilled to confirm Peter's appointment as CEO," said Harshika Patel, Chairperson of ASIFMA. "Together with his experience of the industry, Peter has developed strong ties with ASIFMA over the years given his most recent role as the head of a fellow industry association. We are very much looking forward to Peter's leadership in this exciting new chapter for ASIFMA."

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About ASIFMA

[ASIFMA](#) is an independent, regional trade association with over 170 member firms comprising a diverse range of leading financial institutions from both the buy and sell side, including banks, asset managers, law firms and market infrastructure service providers. Together, we harness the shared interests of the financial industry to promote the development of liquid, deep and broad capital markets in Asia. ASIFMA advocates stable, innovative, and competitive Asian capital markets that are necessary to support the region's economic growth. We drive consensus, advocate solutions and effect change around key issues through the collective strength and clarity of one industry voice. Our many initiatives include consultations with regulators and exchanges, development of uniform industry standards, advocacy for enhanced markets through policy papers, and lowering the cost of doing business in the region. Through the [GFMA](#) alliance with [SIFMA](#) in the United States and [AFME](#) in Europe, ASIFMA also provides insights on global best practices and standards to benefit the region. More information about ASIFMA can be found at: www.asifma.org.