

Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

ICMA/2005/03

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release: immediate

Major investment in the ICMA Centre – the Business School for Financial Markets at The University of Reading.

ICMA commits £5 million to fund new building project.

(London, UK - Zurich, Switzerland) The International Capital Market Association (ICMA) has announced that it intends to donate £5 million to The University of Reading to fund further development of the ICMA Centre, the Business School for Financial Markets. The money will finance a three-year building project to expand teaching facilities and add new dealing rooms, seminar rooms and staff offices. The new building is expected to be open for students in 2008.

This most recent contribution brings the total of ICMA's investment in The University of Reading to over £10 million, making it the largest single corporate investment in any European business school. ICMA's relationship with Reading started in 1991 with the establishment of the Chair of Investment Banking. The first students entered the ICMA (then ISMA) Centre's degree programme in 1994 and the current building was opened in 1998. Well over 300 students are now studying for degrees relating to the securities industry. Its alumni network includes 2,000 past students from some 70 countries, with graduates represented in most of the largest banks and securities houses worldwide.

Professor John Board, Director of the ICMA Centre, said: "This decision by ICMA confirms our ability to create and deliver programmes at all levels, which are both academically challenging and professionally relevant. Our location just outside London, together with our already excellent facilities, makes the ICMA Centre an ideal venue for the serious study

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of securities and their markets. The increased funding will allow us to expand our existing programmes, introduce new and innovative degrees and to offer more tailored courses for the industry, whilst allowing us to retain our position at the forefront of applied research in markets and their regulation.”

John L. Langton, Chief Executive and Secretary General of the Association, commented: “ICMA has always been committed to high standards of professional education; degree courses offered through the ICMA Centre offer great efficiencies for our members by reducing the initial training needs of graduate recruits, whilst at the same time reinforcing the view that this is an industry which takes itself seriously and which represents professionals applying a body of knowledge no less important than that of actuaries, accountants and bankers. I am absolutely delighted that, following a comprehensive review of the Centre and its performance since its establishment, ICMA’s Board has approved the funding for the Centre to be expanded and enhanced to serve the needs of the industry over decades to come.”

Gordon Marshall, Vice Chancellor of The University of Reading, welcomed the investment: “The University greatly values its relationship with ICMA and is excited by the prospect of the additional funding which will help the ICMA Centre at Reading to consolidate its reputation as one of the leading institutions of its kind in Europe.”

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Notes for editors

1 International Capital Market Association (ICMA)

ICMA is the self-regulatory organisation and trade association representing the investment banks and securities firms issuing and trading 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 some 430 firms in total. ICMA was created in July 2005 by the merger of the International Securities Market Association (ISMA) and the International Primary Market Association (IPMA). The Association is based in Switzerland, with a wholly owned subsidiary – ICMA Ltd - in London. www.icma-group.org

2 The ICMA Centre

The ICMA Centre (formerly the ISMA Centre) opened on campus at Reading in 1991 to offer an academic Masters programme in International Securities, Investment and Banking. Funded entirely by ICMA, the centre houses a lecture theatre, extensive research facilities, seminar rooms, library and computer rooms. State of the art dealing rooms, designed to provide students with unique hands-on experience of financial markets, are an essential part of the facility. The Centre changed its name to the ICMA Centre in September 2005. For more information, visit www.icmacentre.rdg.ac.uk

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3 The University of Reading

The University of Reading is one of the top 20 research intensive universities in the UK, and internationally recognised for the excellence of its teaching on a broad range of Arts, Humanities and Sciences programmes. In the last Research Assessment Exercise, 15 departments were awarded the grade of 5, with five designated the top rating of 5* (Archaeology, English, Italian, Meteorology and Psychology). The University consistently achieves high ratings for the quality of its teaching from the national Quality Assurance Agency. For more information, visit www.reading.ac.uk

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