



News Statement

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Joint Statement By the Securities Industry Association and the Bond Market Association on Pursuing a Merger

The boards of directors of the Bond Market Association and the Securities Industry Association voted today endorsing the concept of merging the two associations into a new entity which will more effectively represent the member companies and the industry while enhancing the public's trust and confidence in the markets. Once the organizational details have been decided, the boards will vote on the merger by June 30th, followed by a vote of the full membership.

Leaders from both associations have been working for the last several months to design a combined organization that could, as a single entity, more effectively represent the interests of the securities industry and the broad array of equity and fixed income markets and do so with intense local focus as well as representing these industries globally. The combined organization is intended to meet the needs of the member financial services firms in their roles as broker dealers, investment advisers and asset managers, as well as representing the interests of private client and institutional investors.