



MEDIA RELEASE

Steve Harker takes the Chair at AFMA

17 July 2015

The Board of the Australian Financial Markets Association (AFMA) has elected Steve Harker, Managing Director and Chief Executive Officer of Morgan Stanley Australia, as its new Chair.

Mr Harker said he was pleased to take over the leadership of AFMA at a time when there was a critical need for industry bodies to set strong examples of behaviour and culture. "This is a significant period of change for financial markets and the expectations held of market participants by the broader community and the scrutiny of their conduct are at their highest level," he said.

The appointment of Mr Harker reinforces AFMA's engagement with regulators and government to ensure market participants operate with the right behavioural settings and that Australia's financial markets are both fair and effective in meeting the needs of the economy.

The Board also elected a new Deputy Chair, Kelly Bayer Rosmarin, Group Executive, Institutional Banking & Markets, Commonwealth Bank of Australia.

"I am very pleased Kelly Bayer Rosmarin has been appointed as Deputy. Her appointment signals the strength of commitment that our broad range of members has to AFMA's objective to promote the sound and productive development of the financial markets industry in Australia."

Mr Harker paid tribute to the outgoing Chair, Stephen Roberts, and Deputy Chair, Rob Whitfield, for their significant contribution to the industry through their leadership of AFMA over recent years.

Notes for Editors:

The Australian Financial Markets Association (AFMA) is the leading industry association promoting efficiency, integrity and professionalism in Australia's financial markets and provides leadership in advancing the interests of all market participants. These markets are an integral feature of the economy and perform the vital function of facilitating the efficient use of capital and management of risk. Market participants perform a range of important roles within these markets, including financial intermediation and market making.

AFMA represents over 130 members, including Australian and international banks, leading brokers, securities companies, state government treasury corporations, fund managers, traders in electricity and other specialised markets and industry service providers.

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