



NEWS RELEASE
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ISDA Welcomes European Parliament Progress on EMIR

NEW YORK, Wednesday, May 25, 2011 – The International Swaps and Derivatives Association, Inc. (ISDA) welcomes the adoption of amendments at committee stage by the Economic and Monetary Committee of the European Parliament on 24 May.

It is clear to ISDA that the rapporteur, Werner Langen, has listened to a wide range of interested parties, and weighed up all views in these amendments, which seek to deliver a cross-party consensus in the European Parliament. Though we maintain some concerns about the amendments adopted, we also note that Dr. Langen has improved the text in several areas.

We will continue to engage with MEPs in the lead up to the vote in plenary, scheduled for July, and thereafter with regard to the European Parliament's approach, in particular where we have concerns in relation to systemic risk at CCPs, which we underline must be robust and resilient, given the level of risk concentration apparent.

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About ISDA

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA is one of the world's largest global financial trade associations, with over 800 member institutions from 56 countries on six continents. These members include a broad range of OTC derivatives market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers. Information about ISDA and its activities is available on the Association's web site: www.isda.org.

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