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**Press release**

**AFME and ELFA agree to end formal affiliation**

25 June 2019

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The Association for Financial Markets in Europe (AFME) and the European Leveraged Finance Association, formerly the European Leveraged Finance Alliance (ELFA) today announce that the two organisations have agreed to end their formal affiliation with effect from 1 July 2019.

The mutual decision was taken by the two groups following the conclusion of a 6-month trial period, so that both organisations can continue serving the interests of their respective members, while still working together for the benefit of the whole market.

**Sabrina Fox, Executive Advisor to ELFA, said:** “ELFA is grateful to AFME for their support over the last six months. The platform they provided to us was essential to our success and momentum. As trade associations we represent different constituencies with unique perspectives. Working together as independent entities will enhance our ability to represent our respective members, and to collaborate with each other. Our intention is to continue to work closely with AFME as both parties act to support the growth and sustainability of the European leveraged finance market.”

**Gary Simmons, Managing Director of AFME’s High Yield Division, said:** “This was a mutual decision taken by both organisations in order for us to best represent the interests of our respective members. The high yield investor community is an important part of the European high yield industry and we value its contribution to maintaining a healthy and viable market. AFME and ELFA will continue to work informally together across various policy issues, including joint initiatives and continued communication, to promote high yield market growth and efficiency.”

-ENDS-

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**About AFME:**

AFME (Association for Financial Markets in Europe) advocates for deep and integrated European capital markets which serve the needs of companies and investors, supporting economic growth and benefiting society. AFME is the voice of all Europe’s wholesale financial markets, providing expertise across a broad range of regulatory and capital markets issues. AFME aims to act as a bridge between market participants and policy makers across Europe, drawing on its strong and long-standing relationships, its technical knowledge and fact-based work. Its members comprise pan-EU and global banks as well as key regional

banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: [www.afme.eu](http://www.afme.eu). Follow us on Twitter @AFME\_EU

**About ELFA:**

ELFA (European Leveraged Finance Association) is a trade association comprised of European leveraged finance investors that seeks to support the growth and resilience of the leveraged finance market while acting as the voice of its investor community. To this end, our diverse forum of investors engages with other industry professionals, policy-makers, other trade associations, the press and the public on a range of topics, including disclosure, transparency and market education. ELFA also develops industry guidelines and standards in order to educate and to promote best practices. For more information please visit the ELFA website: [www.elfainvestors.com](http://www.elfainvestors.com). Follow us on Twitter @elfainvestors, and connect with us on LinkedIn at [www.linkedin.com/company/elfainvestors](http://www.linkedin.com/company/elfainvestors).