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Press Release

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Global Financial Markets Association Elects New Leadership

Washington, DC, 21 October 2019 – The Global Financial Markets Association (GFMA), which represents the common interests of the world’s leading financial and capital market participants, today announced its new leadership team. Steve Ashley, Senior Managing Director, Head of Wholesale, Nomura, takes over as Chair of GFMA from Sylvie Matherat, Chief Regulatory Officer and Management Board Member at Deutsche Bank AG. The two Vice Chairs of GFMA will be assumed by Olivier Osty, Head of Global Markets, BNP Paribas and Walter Dolhare, Executive Vice President and Co-Head of Wells Fargo Corporate and Investment Banking.

GFMA will continue to have leadership that represents capital market participants of Asia, Europe, and the United States. The appointments were approved by the GFMA Board of Directors.

Kenneth E. Bentsen, Jr., CEO of GFMA and President and CEO of SIFMA, commented, “I would like to congratulate Steve, Olivier and Walter on their new roles with the GFMA. GFMA is well positioned as a substantive global collective voice for capital markets before global and regional regulators. Financial regulation on the global stage continues to be a top priority for the industry to promote market integrity, and GFMA and its member organizations remain committed to working with regulators and policymakers to ensure they have constructive industry insight needed to adopt responsible regulation that is consistent and coordinated across jurisdictions.”

Steve Ashley, Head of Wholesale, Nomura, commented, “I am delighted and feel privileged to assume the role of GFMA Chairman at a time of significant change and continuous challenges across global financial markets. The GFMA continues to play a key role in helping to shape the evolution of capital markets, as we adapt to developments in sustainable finance, new technologies and the wider regulatory environment.”

Steve Ashley has been Senior Managing Director and Head of Wholesale at Nomura since March 2017. Prior to this, Steve was Head of Global Markets, which includes the global Fixed Income and Equities businesses, a position he held since December 2012. He joined Nomura in May 2010 as Global Head of Rates, based in Tokyo.

Olivier Osty has been the Head of Global Markets at BNP Paribas since 2016, where he oversees the bank’s leading capital markets business, providing client-driven solutions across asset classes for institutional, corporate, private banking and distribution firms worldwide. He also currently serves as a Vice Chair for the Association of Financial Markets in Europe (AFME). Previously, Olivier led the Sales and Trading team within the Bank’s Global Markets division since 2014, and he was Deputy Head of Global Equities and Commodity Derivatives since

2010. Olivier was appointed as Deputy Head of the Equity Derivatives business in 2007, with a specific mandate to run all trading activity including quantitative research and risk.

Walter Dolhare has been Executive Vice President, Co-Head of Wells Fargo Corporate and Investment Banking, President of Wells Fargo Securities, LLC, and Co-Head of Wells Fargo International since 2018. Before assuming his current roles, Walter co-led Wells Fargo Securities, the team focused on delivering a comprehensive set of capital markets and advisory products and services to institutional, middle market, and corporate customers across North America, Europe, and Asia. Walter serves in leadership roles on boards for several Wells Fargo subsidiaries, industry associations and nonprofits, the McColl Center for Art and Innovation, and the Hispanic Scholarship Fund.

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The Global Financial Markets Association (GFMA) brings together three of the world's leading financial trade associations to address the increasingly important global regulatory agenda and to promote coordinated advocacy efforts. The Association for Financial Markets in Europe (AFME) in London and Brussels, the Asia Securities Industry & Financial Markets Association (ASIFMA) in Hong Kong and the Securities Industry and Financial Markets Association (SIFMA) in New York and Washington are, respectively, the European, Asian and North American members of GFMA. For more information, visit <http://www.gfma.org>.

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